

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Seventh (47th) Annual General Meeting of the Company will be held at Sime Darby Convention Centre, Ballroom 1 & 2, First Floor, 1A, Jalan Bukit Kiara, 60000 Kuala Lumpur on Thursday, 20 April 2017 at 11.00 a.m. for the following purposes:

AGENDA:

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2016 together with the Directors' and Auditors' reports thereon. **Ordinary Resolution 1**
- To approve the payment of a Final and Special Single Tier Dividend of 67 sen per ordinary share in respect of the financial year ended 31 December 2016. **Ordinary Resolution 2**
- To approve the payment of Directors' fees of RM168,000 for the financial year ended 31 December 2016. **Ordinary Resolution 3**
- To appoint Auditors and to authorise the Directors to fix their remuneration.

Special Notice pursuant to Sections 280(2)(b)(ii) and 322 of the Companies Act 2016, a copy of which is set out and marked "Annexure A", has been received by the Company to propose the following Ordinary Resolution:

"THAT Messrs PricewaterhouseCoopers, be hereby appointed as Auditors of the Company in place of the outgoing Auditors, Messrs KPMG PLT, to hold office until the conclusion of the next Annual General Meeting and that authority be hereby given to the Directors of the Company to determine their remuneration." **Ordinary Resolution 4**

Special Business

- To consider, and if thought fit, to pass the following Resolutions:-

RE-ELECTION OF DIRECTORS

- THAT Chew Hoy Ping, who retires pursuant to Article 92(a) of the Constitution of the Company, be and is hereby re-elected as Director of the Company. **Ordinary Resolution 5**
- THAT Lars Lehmann, who retires pursuant to Article 92(e) of the Constitution of the Company, be and is hereby re-elected as Director of the Company. **Ordinary Resolution 6**
- THAT Olivier Dubost, who retires pursuant to Article 92(e) of the Constitution of the Company, be and is hereby re-elected as Director of the Company. **Ordinary Resolution 7**

- To consider, and if thought fit, to pass the following Resolution:-

RE-APPOINTMENT OF DIRECTOR

THAT Dato' Lim Say Chong, be and is hereby re-appointed as Director of the Company. **Ordinary Resolution 8**

To consider, and if thought fit, to pass the following Resolutions, with or without modifications, as Ordinary Resolutions of the Company:

- AUTHORITY FOR DIRECTORS TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Ordinary Resolution 9**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby authorised to allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting."

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** **Ordinary Resolution 10**

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.3(a) of the Circular to Shareholders dated 20 March 2017 ("the Related Party") provided that such transactions are:-

- necessary for the day-to-day operations;
- undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public; and
- are not prejudicial to the minority shareholders of the Company.

("the Shareholders' Mandate")

THAT such approval shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by shareholders in a general meeting,

whichever is the earliest;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** **Ordinary Resolution 11**

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.3(b) of the Circular to Shareholders dated 20 March 2017 ("the Related Party") provided that such transactions and/or arrangements are:-

- necessary for the day-to-day operations;
- undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public; and
- are not prejudicial to the minority shareholders of the Company.

("the Shareholders' Mandate")

THAT such approval shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- the expiration of the period within the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is the earliest;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE CHAIRMAN** **Ordinary Resolution 12**

"THAT subject to the passing of Ordinary Resolution 8, authority be and is hereby given to Dato' Lim Say Chong who has served as an Independent Non-Executive Director and Chairman of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company."

- To consider any other business of which due notice shall be given in accordance with the Companies Act 2016 and the Constitution of the Company.

NOTICE OF DIVIDEND PAYMENT AND CLOSURE OF REGISTER

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the Forty-Seventh (47th) Annual General Meeting to be held on Thursday, 20 April 2017, a Final and Special Single Tier Dividend of 67 sen per ordinary share in respect of the financial year ended 31 December 2016 will be payable on 19 May 2017 to shareholders registered in the Register of Members and Record of Depositors at the close of business on 5 May 2017.

A depositor shall qualify for entitlement to the dividends only in respect of:

- Shares transferred into the Depositor's securities account before 4.00 p.m. on 5 May 2017 in respect of transfers;
- Shares deposited into the Depositor's securities account before 12.30 p.m. on 2 May 2017 (in respect of shares which are exempted from mandatory deposit); and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Yee Chin Beng (MIA 16894)
Lu Kee Chee (LS 0009744)
Secretaries

Shah Alam
20 March 2017

Notes:

- A Member entitled to attend and vote at the meeting is entitled to appoint **ONE** person as his proxy to attend and vote in his stead at the meeting. A proxy need not be a Member of the Company.
- If a Member having appointed a proxy to attend a general meeting attends such meeting in person, the appointment of such proxy shall be null and void in respect of such meeting and his proxy shall not be entitled to attend such meeting.
- Where a Member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it shall be entitled to appoint at least one proxy in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Where the Proxy Form is executed by a corporation, it must be either under its Seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy, together with the power of attorney (if any) under which it is signed or a certified copy thereof, shall be deposited at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Article 50(9)(a) of the Constitution of the Company and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors as at 14 April 2017 and only a Depositor whose name appear on such Record of Depositors shall be entitled to attend this meeting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

(i) Ordinary Resolutions 5 to 7 – Re-election of Directors

The business on re-election of Directors that is to be transacted at the Annual General Meeting is deemed special pursuant to Article 51 of the Constitution of the Company.

(ii) Ordinary Resolution 8 – Re-appointment of Director

Dato' Lim Say Chong who will hold office until the conclusion of this Annual General Meeting, has offered himself for re-appointment as Director at the 47th Annual General Meeting.

(iii) Ordinary Resolution 9 – Authority for Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

This resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will give the Directors of the Company, from the date of the above Annual General Meeting ("AGM"), authority to allot shares in the Company up to and not exceeding in total ten per cent (10%) of the total number of issued shares of the Company for such purposes as the Directors deem fit and in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

This mandate is a renewal of the last mandate granted to the Directors at the Forty-Sixth (46th) Annual General Meeting held on 21 April 2016 and which will lapse at the conclusion of the Forty-Seventh (47th) Annual General Meeting.

As at the date of this Notice, no new shares in the Company were issued pursuant to the last mandate.

The renewal of this mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment, working capital and/or acquisitions.

(iv) Ordinary Resolution 10 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")

The detailed text on Ordinary Resolution 10 on the Proposed Renewal of Shareholders' Mandate is included in the Circular to Shareholders dated 20 March 2017 which is enclosed together with the Annual Report.

(v) Ordinary Resolution 11 – Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")

The detailed text on Ordinary Resolution 11 on the Proposed New Shareholders' Mandate is included in the Circular to Shareholders dated 20 March 2017 which is enclosed together with the Annual Report.

(vi) Ordinary Resolution 12 – Continuing in Office as Independent Non-Executive Chairman

Dato' Lim Say Chong has served the Board as an Independent Non-Executive Director and Chairman of the Company for a cumulative term of nearly fourteen (14) years. The Board has recommended him to continue to act as an Independent Non-Executive Chairman based on the following justifications:-

- He has fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to function as a check and balance, bring an element of objectivity to the Board;
- He has vast experience in a diverse range of businesses and therefore would be able to provide constructive opinion; he exercises independent judgement and has the ability to act in the best interest of the Company;
- He has devoted sufficient time and attention to his professional obligations for informed and balanced decision making; and
- He has continued to exercise his independence and due care during his tenure as an Independent Non-Executive Director and Chairman of the Company and carried out his professional duties in the best interest of the Company and shareholders.