



# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Ninety-Ninth Annual General Meeting of the Company will be held at Hibiscus 1, Level 3, Swiss-Garden Residences, 117 Jalan Pudu, 55100 Kuala Lumpur on Wednesday, 6 September 2017 at 11.00 a.m. to transact the following business:-

## AGENDA

### ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2017 and the Reports of the Directors and Auditors. **[Please refer Explanatory Note 3 (a)] Resolution 1**
2. To re-elect Dr. Yu Tat Loong as Director of the Company who retire by rotation and being eligible offers himself for re-election in accordance with Article 115 of the Company's Articles of Association. **Resolution 2**
3. To re-elect Ms Tan Siew Poh as Director of the Company who retire by rotation and being eligible offers herself for re-election in accordance with Article 115 of the Company's Articles of Association. **Resolution 3**
4. To re-elect Ms Soon Dee Hwee as Director of the Company who retire by rotation and being eligible offers herself for re-election in accordance with Article 123 of the Company's Articles of Association. **Resolution 4 [Please refer Explanatory Note 3 (b)] Resolution 5**
5. To re-appoint Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas as Director of the Company. **Resolution 5**
6. To re-appoint Messrs Ernst & Young as the Company's Auditors to hold office for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 5**

### SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following ordinary resolutions with or without modifications as:-
  - (a) **Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016** **Resolution 6**  
THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approval of the relevant authorities, the Directors be and are hereby empowered to allot and issue shares in the Company from time to time at such price 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 to be issued for such person or persons whomsoever does not exceed 10% of the total issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company.
  - (b) **Directors' Fees in respect of financial year ended 31 March 2017** **Resolution 7**  
To approve the payment of the Directors' Fees of RM225,161.00 to Non-Executive Directors of the Company and subsidiary for the financial year ended 31 March 2017.
  - (c) **Directors' Fees in respect of financial year ending 31 March 2018** **Resolution 8**  
To approve the Directors' Fees up to RM314,483.87 payable to the Non-Executive Directors of the Company and subsidiary for the financial year ending 31 March 2018.
  - (d) **Directors' benefits to Non-Executive Directors** **Resolution 9**  
To approve the payment of Directors' benefits up to an amount of RM32,000 from 29 May 2017 until the next annual general meeting of the Company.
  - (e) **Retention as Independent Non-Executive Director**
    - (i) "THAT subject to the passing of Resolution 4, authority be and is hereby given to Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company." **Resolution 10**
    - (ii) "THAT authority be and is hereby given to Dato' Mohamed Salleh Bin Bajuri who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company." **Resolution 11**
8. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Articles of Association.

By Order of the Board  
Chan Yoon Mun (MAICSA 0927219)  
Ooi Mei Ying (MAICSA 7051036)  
Secretaries

Kuala Lumpur  
31 July 2017

Notes:

### 1) Members Entitled To Attend

In respect of deposited securities, only members whose names appear in the Record of Depositors on 28 August 2017 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 99th Annual General Meeting ("AGM") or appoint proxy/proxies to attend and/or vote on his behalf.

### 2) Appointment of Proxy

- (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies (but not more than two [2] proxies) to attend and vote in his stead. A proxy may but need not be a member of the Company
- (b) Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- (c) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (d) 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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (e) An instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his/her attorney and in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or officer of the corporation so authorised.
- (f) An instrument appointing a proxy must be deposited at the Registered Office of the Company at 12th Floor, Menara SMI, No. 6, Lorong P. Ramlee, 50250 Kuala Lumpur not less than forty eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

### 3) Explanatory Notes on Ordinary Business

#### (a) Item 1 of the Agenda – To receive the Audited Financial Statements for the financial year ended 31 March 2017

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item will not put forward for voting.

#### (b) Item 5 of the Agenda – Re-appointment of Director

With the coming into force of the Companies Act 2016 on 31 January 2017, there is no age limit for directors.

At the 98th AGM of the Company held on 30 August 2016, Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas who is above the age of 70, was re-appointed pursuant to Section 129 of the Companies Act, 1965 to hold office until the conclusion of the 99th AGM. His term of office will end at the conclusion of the 99th AGM and he has offered himself for re-appointment.

The proposed Ordinary Resolution 4 if passed, will enable Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas to continue to act as Director of the Company and he shall subject to retirement by rotation at later date.

The Nomination Committee has assessed the contribution of Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas and recommended to the Board for his re-appointment. The Board recommends to the shareholders for consideration at this 99th AGM the re-appointment of Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas as Director of the Company.

### 4) Explanatory Notes on Special Business:-

#### (a) Resolution 6 - Authority to issue shares pursuant to Sections 75 & 76 of the Companies Act 2016

The proposed Resolution 6, if passed, will empower the Directors of the Company, from the date of the above AGM, to issue a maximum not up to ten percent (10%) of the issued and paid-up capital of the Company for the time being for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The proposed Resolution 6 is a renewal of general mandate that has been sought in the preceding year. There were no proceeds raised from the previous mandate given to the Directors at the last AGM held on 30 August 2016.

The general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited to further placing of shares, for the purpose of funding future investment project(s) working capital and/or acquisition.

#### (b) Resolutions 7 to 9 - Directors' Fees and benefits to Non-Executive Directors

Resolution 7 - The Directors' Fees of RM225,161.00 is for services rendered by the Non-Executive Directors of the Company and subsidiary for the financial year ended 31 March 2017.

Resolutions 8 and 9 - In May 2017, the Remuneration Committee had conducted a review of the Directors' fees where the last review was performed in 2008 and in view of the increasing responsibilities of directors, the Remuneration Committee had recommended the increase in the Directors' Fees. The Board had endorsed the said Remuneration Committee's recommendation to increase the Directors' Fees effective from 29 May 2017, payable to Non-Executive Directors of the Company and subsidiary for the financial year ending 31 March 2018 shall be up to RM314,483.87. The Board wishes to seek shareholders' approval on the same.

The Directors' benefits up to an amount of RM32,000, comprise solely on meeting allowances payable to the Non-Executive Directors, which will only be accorded based on actual attendance of meetings by the Non-Executive Directors. In this respect, the Board wishes to seek shareholders' approval for the benefits payable to the Non-Executive Directors with effect from 29 May 2017 until the conclusion of the next AGM.

Payment of Directors' fees and benefits will be made by the Company on a monthly basis and as and when incurred if the proposed Resolutions 8 and 9 are passed at the 99th AGM. The Board is of the view that it is just and equitable for the Non-Executive Directors to be paid the Directors' Fees and benefits on a monthly basis and as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company.

The proposed Resolutions 8 and 9 are calculated based on the current Board size and the number of scheduled Board and Committee meetings for financial year ending 31 March 2018 up to the next AGM. In the event the proposed amounts are insufficient (e.g. due to more meetings and enlarged Board size), approval will be sought at the next AGM for the shortfall.

#### (c) Resolution 10 – Proposed Retention of Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas ("Tan Sri Dato' Megat") as Independent Non-Executive Director

##### Resolution 11 – Proposed Retention of Dato' Mohamed Salleh Bin Bajuri ("Dato' Salleh") as Independent Non-Executive Director

In line with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012, shareholders' approval is sought for the ordinary resolutions with regard to the retention of Independent Non-Executive Directors of the Company, Tan Sri Dato' Megat and Dato' Salleh who had served the Board for a cumulative term of more than nine (9) years, to continue serving as Independent Non-Executive Directors.

The Nomination Committee ("NC") had on 29 May 2017 conducted its review on the Independent Directors' level of contribution to the Board as well as the level of independence demonstrated by each Independent Director; and affirmed that they remained objective and independent, evidenced by their ability to demonstrate the values associated with independence during Board discussions such as impartiality, objectivity and consideration of the interest of the Company, and they had and would continue to provide the necessary checks and balances to the Board in discharging their responsibilities in an independent manner with integrity and competency notwithstanding that they have served as Independent Directors for more than nine (9) years. The Board endorsed the NC's recommendation and would like to seek the approval from shareholders to retain both as Independent Directors.

# Statement Accompanying Notice of 99th Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

The profiles of the Directors who are standing for re-election and re-appointment as per Agenda 2, 3, 4 and 5 of the Notice of 99th AGM respectively are as follows:

	<b>Resolution 1</b>	<b>Resolution 2</b>	<b>Resolution 3</b>	<b>Resolution 4</b>
<b>Name:</b>	Dr. Yu Tat Loong	Ms Tan Siew Poh	Ms Soon Dee Hwee	Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas
<b>Designation:</b>	Executive Director	Non-Independent Non-Executive Director	Independent Non-Executive Director	Independent Non-Executive Director
<b>Nationality/Age:</b>	Malaysian/41	Malaysian/54	Malaysian/56	Malaysian/73
<b>Date of Appointment:</b>	28 May 2013	18 March 2008	23 January 2017	19 October 1994
<b>Academic Qualification:</b>	University of Bath - Bachelor of Engineering in Civil Engineering Cardiff University – Doctor of Philosophy in research on aerospace structures and optimisation algorithms	University of Melbourne – Bachelor of Commerce majoring in Accounting and Economics	Chartered Accountant – registered with Malaysian Institute of Accountants	University of Singapore – Honours Degree in Law
<b>Present Directorships:</b>	Nil	<p><b>Listed Entities:</b> South Malaysia Industries Berhad</p> <p><b>Other public companies:</b> Nil</p>	<p><b>Listed Entities</b> Bison Consolidated Berhad</p> <p><b>Other public companies:</b> Prudential Assurance Berhad</p>	<p><b>Listed Entities:</b> SEG International Bhd Omesti Berhad MajuPerak Holdings Berhad</p> <p><b>Other public companies:</b> Federation of Public Listed Companies Berhad Malaysian Institute of Corporate Governance</p>

**Statement Accompanying Notice of 99th Annual General Meeting**  
(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

	<b>Resolution 1</b>	<b>Resolution 2</b>	<b>Resolution 3</b>	<b>Resolution 4</b>
<b>Present Appointment(s):</b>	Nil	Nil	Hwang Capital (Malaysia) Berhad – Senior Vice President	<ul style="list-style-type: none"> <li>• Corporate Debt Restructuring Committee (CDRC) of Bank Negara</li> <li>• National Economic Consultative Council 2 (NECC 2)</li> <li>• Capital Market Strategic Committee of Securities Commission</li> <li>• Trustee, Tan Sri Muhyiddin Charity Golf Foundation</li> <li>• Trustee, Mykasih (Charity) Foundation</li> <li>• Trustee, Vijayarathnam Foundation</li> <li>• Trustee, Quest International University Perak</li> </ul>
<b>Past Directorship and/or Appointment:</b>	Nil	Nil	Nil	<ul style="list-style-type: none"> <li>• Partner, Megat Najmuddin Leong &amp; Co (1972 – 1986)</li> <li>• State Assemblyman of Kelana Jaya, Selangor (1986-1990 and 1990-1995)</li> <li>• Century Bond Berhad (2000-2006)</li> <li>• Seal Incorporated Berhad (2001-2003)</li> <li>• Dialog Group Berhad (2002-2010)</li> <li>• Salcon Berhad (2003-2010)</li> <li>• Chairman, Tradewinds Corporation Berhad (2002-2015)</li> <li>• Petroliam Nasional Berhad (2010-2017)</li> </ul>
<b>Director's Interest</b>	Nil	2,188 ordinary shares in Asian Pac Holdings Berhad	Nil	194,800 ordinary shares in Asian Pac Holdings Berhad

Save as disclosed, the above Directors have no family relationship with any Director and/or major shareholder of the Company and there is no business arrangement with the Company in which he/she has a personal interest. They do not have any convictions for offences within the past five (5) years.