

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Seventeenth Annual General Meeting (“**Meeting**” or “**AGM**”) of AWC BERHAD (“**the Company**”) will be held at Resort Ballroom 1, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 27 November 2018 at 10.00 a.m. to transact the following businesses:-

### A G E N D A

#### As Ordinary Business :

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| 1. To receive the Audited Financial Statements for the financial year ended 30 June 2018 together with the Reports of the Directors and Auditors thereon.   | <b>PLEASE REFER TO NOTE (f)</b>                              |
| 2. To approve the distribution of a Final Single-Tier dividend of 0.5 sen per ordinary share for the financial year ended 30 June 2018.   | <b>ORDINARY RESOLUTION 1</b>                                 |
| 3. To approve the payment of Directors’ fees and benefits of up to RM300,000.00 for the financial year ending 30 June 2019.   | <b>ORDINARY RESOLUTION 2</b>                                 |
| 4. To re-elect the following Directors who retire by rotation in accordance with Clause 103 of the Company’s Constitution:<br>i. Dato’ Nik Mod Amin Bin Nik Abd Majid<br>ii. Yang Mulia Tunku Puan Sri Dato’ Hajjah Noor Hayati Binti Tunku Abdul Rahman Putra Al-Haj | <b>ORDINARY RESOLUTION 3</b><br><b>ORDINARY RESOLUTION 4</b> |
| 5. To re-appoint Messrs Baker Tilly Monteiro Heng as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.  | <b>ORDINARY RESOLUTION 5</b>                                 |

#### As Special Business :

To consider and if thought fit, pass with or without any modifications, the following resolutions:-

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| 6. <b>CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR</b><br><br>“THAT subject to the passing of Ordinary Resolution 3, Dato’ Nik Mod Amin Bin Nik Abd Majid, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company.”   | <b>ORDINARY RESOLUTION 6</b> |
| 7. <b>GENERAL AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016</b><br><br>“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may deem fit provided that the aggregate number of shares issued 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 from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.” | <b>ORDINARY RESOLUTION 7</b> |
| 8. <b>PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY</b><br><br>“THAT approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in “Appendix A” with immediate effect AND THAT the Directors and/or the Secretary of the Company be authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.”   | <b>SPECIAL RESOLUTION</b>    |
| 9. To transact any other business of which due notice shall have been given.   |                              |

#### NOTICE OF DIVIDEND ENTITLEMENT

**NOTICE IS ALSO HEREBY GIVEN** that a Final Single-Tier dividend of 0.5 sen per ordinary share in respect of the financial year ended 30 June 2018, if approved by the shareholders at the Seventeenth Annual General Meeting of the Company, will be paid on 28 December 2018 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 13 December 2018.

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

- i. Shares transferred into the Depositor’s Securities Account before 4.00 p.m. on 13 December 2018 in respect of ordinary transfers; and
- ii. Shares bought on the Bursa Malaysia Securities Berhad on a cum-entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By order of the Board

**TEA SOR HUA (MACS 01324)**

*Company Secretary*

Petaling Jaya, Selangor Darul Ehsan

29 October 2018

#### Notes:

- i. The Agenda No. 1 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 members for the Audited Financial Statements. Hence, Agenda No. 1 will not put forward for voting.
- ii. A member who is entitled to attend and vote at the Meeting shall be entitled to appoint up to two (2) proxies to attend and vote at the Meeting. Where a member appoints two (2) proxies, the member shall specify the proportion of his shareholdings to be represented by each proxy and only one (1) proxy specifically nominated by the member, and if no such nomination is made, the proxy whose name is ranked first in the alphabetical order shall be allowed to vote on a show of hands.
- iii. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the members to speak at the Meeting.
- iv. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- v. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.
- vi. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- vii. The instrument appointing a proxy must be deposited at the Share Registrar of the Company situated at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the Meeting or adjourned meeting at which the person named in the instrument proposes to vote.
- viii. For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 66(c) of the Company’s Constitution to issue a General Meeting Record of Depositors as at 19 November 2018. Only members whose name appears in the Record of Depositors as at 19 November 2018 shall be entitled to attend the Meeting and to speak and vote thereat.
- ix. All the resolutions set out in this Notice will be put to vote by poll.

#### EXPLANATORY NOTES TO SPECIAL BUSINESS

##### 1. Item 6 of the Agenda

The Nomination Committee of the Company has assessed the independence of Dato’ Nik Mod Amin Bin Nik Abd Majid, who would have served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue acting as Independent Non-Executive Director of the Company pursuant to the Malaysian Code on Corporate Governance. The justifications are stated in the Statement on Corporate Governance of the Annual Report for the financial year ended 30 June 2018.

##### 2. Item 7 of the Agenda

The Ordinary Resolution 7 proposed under item 7 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. This Ordinary Resolution, if passed, is to empower the Directors to issue shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This would avoid any delay and cost involved in convening at a general meeting to approve such an issue of shares. This authority will, unless revoked or varied by the Company at a general meeting, expire at the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law to be held, whichever is the earlier.

This general mandate will provide flexibility to the Company for allotment of shares 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(s).

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Sixteenth AGM held on 21 November 2017 which will lapse at the conclusion of the Seventeenth AGM.

##### 3. Item 8 of the Agenda

The Special Resolution proposed under item 8 of the Agenda is the proposed amendments to the existing Constitution of the Company, which are made mainly for the following purposes:-

- (a) To ensure compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad; and
- (b) To provide clarity and consistency with the amendments that arise from the Companies Act 2016 and other relevant regulatory provisions.

The shareholders’ approval is sought for the Company to alter or amend the whole of the existing Constitution by the replacement with the proposed New Constitution as per “Appendix A” in accordance with the Section 36(1) of the Companies Act 2016. The “Appendix A” on the proposed New Constitution of the Company, which is circulated together with the Notice of the Seventeenth AGM dated 29 October 2018, shall take effect once the special resolution has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the Seventeenth AGM.