

**NOTICE OF TWENTY THIRD ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Twenty Third Annual General Meeting of the Company will be held at **Congress 1 & 2, Level 12, Sunway Resort Hotel & Spa, Persiaran Lagoon, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan on Friday, 31 May 2019 at 10.30 a.m.** to transact the following businesses:-

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 and the Reports of the Directors and Auditors thereon. (Resolution 1)
2. To approve the payment of Directors' fees for the period from 1 July 2018 until the next Annual General Meeting. (Resolution 2)
3. To approve the payment of meeting attendance allowance to Directors as per Table A from the date of passing of this Ordinary Resolution until the next Annual General Meeting. (Resolution 3)
4. To re-elect the following Directors, who shall retire pursuant to the Company's Articles of Association and who being eligible offer themselves for re-election:- (Resolution 4)
  - a. Dato' Lim An Chuan (Article 101) (Resolution 5)
  - b. Lim Hong Hock (Article 101) (Resolution 6)
  - c. Lim Kien Lip (Article 101) (Resolution 7)
  - d. Dato' Chan Choy Lin (Article 108)
5. To re-appoint Deloitte PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration.

**6. AS SPECIAL BUSINESS:-**

6.1 To consider and, if thought fit, pass the following Ordinary Resolutions, with or without modifications:-

**6.1.1 CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR**

- a) "THAT approval be and is hereby given to Y.A.M. Tunku Naquiyuddin Ibbi Tuanku Ja'afar who has served as an Independent Director of the Company since 8 January 2008 and will reach the twelve (12) years term on 7 January 2020, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting of the Company." (Resolution 8)
- b) "THAT approval be and is hereby given to Datuk Kamarudin Bin Md Ali who has served as an Independent Director of the Company since 1 March 2007 for a cumulative term of more than twelve (12) years, to continue to act in office as an Independent Director of the Company until the conclusion of the next Annual General Meeting of the Company." (Resolution 9)

**6.1.2 AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Resolution 10)

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Memorandum and Articles of Association of the Company and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares capital of the Company (excluding treasury shares) 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 Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

**6.1.3 PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** (Resolution 11)

"THAT approval be and is hereby given for the renewal of shareholders' mandate for the Company and/or its subsidiary companies to enter into recurrent transactions of a revenue or trading nature with the LIM Group as specified in Section 2.4 of Part A of the Circular to Shareholders dated 29 April 2019.

PROVIDED ALWAYS that such transactions are:-

- (i) necessary for the day-to-day operations;
- (ii) carried out on an arm's length basis in the ordinary course of business and on normal commercial terms which are not more favourable to the related party than those generally available to the public; and
- (iii) are not to the detriment of the minority shareholders

("the Shareholders' Mandate")

AND THAT the Shareholders' Mandate, unless revoked or varied by the Company in a general meeting, shall take effect from the date of the passing of this Ordinary Resolution and will continue in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse unless authority is renewed by a resolution passed at the next AGM;
- (b) the expiration of the period within which the next AGM is to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by shareholders in a general meeting before the next AGM, whichever is earlier.

AND FURTHER THAT the Directors of the Company be authorised to complete and to 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."

**6.1.4 PROPOSED RENEWAL OF AUTHORISATION TO ENABLE THE COMPANY TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK")** (Resolution 12)

"THAT subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of shares purchased does not exceed 10% of its total number issued shares as quoted on Bursa Securities at the point of purchase;
- (ii) an amount not exceeding the Company's retained profits be allocated for the purchase of its own shares (as at 31 December 2018, the amount of the retained profits account of the Company stood at RM287,755,000; and
- (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or to transfer the shares for purposes of share reward to employees or as purchase consideration.

AND THAT the authority conferred by this resolution will commence immediately and will, expire at the conclusion of the next Annual General Meeting of the Company following the passing of this Ordinary Resolution (unless earlier revoked or varied by an Ordinary Resolution of the shareholders of the Company in a general meeting) but shall not prejudice the completion of purchase(s) by the Company before that aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities or any other relevant authorities;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act, 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Companies Act 2016, the requirements and/or guidelines of Bursa Securities and all other relevant governmental and/or regulatory authorities."

6.2 To consider and, if thought fit, pass the following Special Resolution, with or without modifications:-

**6.2.1 PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY** (Resolution 13)

"THAT a new Constitution of the Company as set out in Part C of the Circular to Shareholders of the Company dated 29 April 2019 be adopted in place of the existing Memorandum and Articles of Association of the Company with immediate effect AND THAT the Board of Directors of the Company be and is hereby 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."

7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Memorandum and Articles of Association.

By Order of the Board

**LEONG OI WAH (MAICSA 7023802)**

**LIM SWEE FOON (MAICSA 7064875)**

Company Secretaries

29 April 2019

**NOTES:-**

1. A Member of the Company entitled to attend and vote at this meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. When a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
2. 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.
3. 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 corporation's seal or under the hand of an officer or attorney duly authorised.
4. Any alteration to the instrument appointing a proxy must be initialled. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Share Registrar of the Company at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.
5. Depositors who appear in the Record of Depositors as at 23 May 2019 shall be regarded as Member of the Company entitled to attend the Twenty Third Annual General Meeting or appoint a proxy to attend and vote on his behalf.
6. Explanatory Notes on Special Business:-
  - (a) Ordinary Resolution 1  
The Board is seeking the shareholders' approval for the payment of Directors' fees amounting to RM90,000 per director for the period from 1 July 2018 to 30 June 2020 as follows:

Financial Period	Amount per director (RM)
1 July 2018 to 30 June 2019	90,000
1 July 2019 to 30 June 2020	90,000

- (b) Ordinary Resolution 2  
Section 230(1) of the Companies Act 2016 requires the benefits payable to Directors of the Company to be approved at a general meeting. Shareholders' approval for the payment of meeting attendance allowance in Table A below is sought from the date of passing of this Ordinary Resolution until the next Annual General Meeting.

Table A

Attendance Allowance	Chairman (RM)	Member (RM)
Board of Directors	2,000	2,000
Audit Committee	10,000	8,000
Nomination Committee	1,500	1,000
Remuneration Committee	1,500	1,000

- (c) Ordinary Resolutions 8 and 9  
As the Company's Board Charter sets the tenure of Independent Director at twelve (12) years, Y.A.M. Tunku Naquiyuddin Ibbi Tuanku Ja'afar having served as an Independent Director of the Company since 8 January 2008 will reach the twelve (12) years term limit in year 2020 and Datuk Kamarudin Bin Md Ali having served as an Independent Director of the Company for a cumulative term of more than twelve (12) years

since 1 March 2007, the Board has through the Nomination Committee assessed the independence of Y.A.M. Tunku Naquiyuddin Ibbi Tuanku Ja'afar and Datuk Kamarudin Bin Md Ali and recommended that they continue to act as Independent Directors of the Company based on the following justifications:-

- (i) They fulfill the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and, therefore, are able to bring independent and objective judgment to the Board;
- (ii) With their years of experience in the Company, they are familiar with the Company's business operations, thus enabling them to contribute actively and effectively during deliberations or discussions at Board meetings;
- (iii) Their length of service on the Board do not in any way interfere with their exercise of independent judgement. They have remained objective and independent in expressing their views and participating in deliberation and decision-making of the Board and Board Committees;
- (iv) They have continued to exercise their independence and due care during their tenure as Independent Non-Executive Directors of the Company and carried out their duties in the interest of the Company and shareholders; and
- (v) They have devoted sufficient time and commitment to discharge their responsibilities as Independent Directors.

The proposed Resolutions 8 and 9, if passed, will enable Y.A.M. Tunku Naquiyuddin Ibbi Tuanku Ja'afar and Datuk Kamarudin Bin Md Ali to continue to act as Independent Directors of the Company until the conclusion of the next Annual General Meeting of the Company.

- (d) Ordinary Resolution 10  
The proposed Ordinary Resolution will give powers to the Directors to issue and allot up to a maximum ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

The general mandate sought for issue of securities is a renewal of the mandate that was approved by the shareholders on 30 May 2018. The Company did not utilise the mandate that was approved last year. The renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fundraising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

- (e) Ordinary Resolution 11  
Please refer to the Circular to Shareholders dated 29 April 2019 for further information.
- (f) Ordinary Resolution 12  
The proposed Ordinary Resolution 12, if passed, will empower the Directors to purchase the Company's ordinary shares up to ten per centum (10%) of its total number issued shares of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.  
Please refer to the Statement in relation to the Proposed Renewal of Authority for Share Buy-Back dated 29 April 2019 for further information.
- (g) Special Resolution 13  
The proposed Special Resolution 13 on the adoption of the new Constitution of the Company, if passed, will streamline the Company's Constitution with the new provisions of the Companies Act 2016 and amendments made to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board has proposed that the existing Memorandum and Articles of Association be replaced in its entirety with the proposed new Constitution of the Company as set out in Part C of the Circular to Shareholders of the Company dated 29 April 2019 as the new Constitution of the Company. The Proposed Adoption shall take effect once it has been passed by a majority of not less than 75% of such members who are entitled to attend and vote and do vote in person or by proxy at the Twenty Third Annual General Meeting.  
Please refer to the Circular to Shareholders dated 29 April 2019 for further information.