

NOTICE OF THE TWENTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second Annual General Meeting of the Company will be held at Thistle Johor Bahru, Jalan Sungai Chat, 80100 Johor Bahru, Johor Darul Takzim on Thursday, 7 June 2018 at 2.00 pm for the purpose of transacting the following businesses:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and the Auditors thereon. **Please refer Note A**
2. To re-elect the following Directors who retire by rotation pursuant to Article 82 of the Company's Articles of Association:-
 - i) Lim Chen Heng **(Resolution 1)**
 - ii) Avinderjit Singh A/L Harjit Singh **(Resolution 2)**
 - iii) Bernard Hilary Lawrence **(Resolution 3)**
3. To approve the payment of Directors' Fees of RM180,000.00 for the financial year ended 31 December 2017. **(Resolution 4)**
4. To approve the payment of Directors' Benefits up to an amount of RM200,000.00 with effect from the Twenty-Second Annual General Meeting until the next Annual General Meeting of the Company. **(Resolution 5)**
5. To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**
6. As Special Business, to consider and if thought fit, to pass the following ordinary resolutions:-

PROPOSED RENEWAL OF THE AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES

"THAT pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby given full authority to allot and issue 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 issued pursuant to this resolution in any one financial year does not exceed 10% of the issued capital of the Company for the time being AND THAT the Directors be and are hereby given full authority to obtain 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 or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance with the provisions of the Companies Act 2016, whichever is the earlier." **(Resolution 7)**

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND ADDITIONAL MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT authority be and is hereby given pursuant to paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as stated in section 3.3 of the Circular to Shareholders dated 30 April 2018 with the related parties listed in section 3.2 of the Circular which are necessary for the day-to-day operations, in the ordinary course of business, made on at arm's length basis and on normal commercial terms which are not more favourable than those normally available to the public and are not to the detriment of the minority shareholders;

AND THAT the authority conferred by this Mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:-

 - a) the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that Annual General Meeting;
 - b) the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
 - c) revoke or varied by resolution passed by the shareholders in general meeting, whichever is the earlier". **(Resolution 8)**
7. To transact any other matter for which due notices have been given in accordance with the Company's Articles of Association and the Companies Act 2016.

By Order of the Board

Lim Thiam Wah, ACIS
Lim Aik Yong, ACIS

Chartered Secretaries

Johor Bahru

30 April 2018

Notes:

1. Only depositors whose names appear in the General Meeting Record of Depositors as at 31 May 2018 shall be entitled to attend and vote at the 22nd Annual General Meeting.
2. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting provided that where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of a proxy.
4. For 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.
5. If the appointor is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. To be valid, the proxy form, duly completed must be deposited at the Registered Office not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, in case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes:

Note A:

The Audited Financial Statements is laid in accordance with Section 340(1)(a) of the Companies Act 2016 (CA 2016) and meant for discussion only as the Audited Financial Statements do not require shareholders' approval under the provision of Section 251(1) of the CA 2016. As such, this Agenda item is not to be put forward for voting.

Resolutions 1 to 3:

Article 82 of the Company's Memorandum and Articles of Association expressly states that at the annual general meeting in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then, the number nearest to one-third shall retire from office and be eligible for re-election.

Pursuant to Article 82, Lim Chen Heng, Avinderjit Singh A/L Harjit Singh and Bernard Hilary Lawrence are standing for re-election at this Annual General Meeting.

The profiles of the Directors standing for re-election are set out in their respective profiles in the Annual Report.

The Nomination and Remuneration Committee (NRC) of the Company has assessed the criteria and contribution of Lim Chen Heng, Avinderjit Singh A/L Harjit Singh and Bernard Hilary Lawrence and recommended for their re-election. The Board endorsed the NRC's recommendation that Lim Chen Heng, Avinderjit Singh A/L Harjit Singh and Bernard Hilary Lawrence be re-elected as Directors of the Company.

Resolutions 4 and 5:

Section 230(1) of the CA 2016 provides amongst others, that the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval for the following payments to the Directors of the Company at the Annual General Meeting in two (2) separate resolutions as below:

Resolution 4 seeks approval for the payment of Directors' Fees of RM180,000.00 for the financial year ended 31 December 2017.

Resolution 5 seeks approval for the payment of Directors' Benefits up to an amount of RM200,000.00 with effect from the Twenty-Second Annual General Meeting until the next Annual General Meeting of the Company.

In determining the estimated total amount of Directors' Fees and Benefits payable for the Directors of the Company, the Board has considered various factors including the number of scheduled meetings for the Board, Board Committees, Board of Subsidiaries and Management Committees as well as the number of Directors involved in these meetings based on the current number of Directors and has included additional provisional sum for future appointment of Directors of the Company on the Boards of Subsidiaries and increase in number of Board and committee meetings due to business expansion.

In the event where the payment of Directors' Benefits payable with effect from the Twenty-Second Annual General Meeting until the next Annual General Meeting of the Company exceeds the estimated amount sought in the Annual General Meeting, a shareholders' approval is to be sought in the next Annual General Meeting of the Company in 2019 on the payment of the exceeded amount.

Resolution 6:

The Audit Committee and the Board have considered the re-appointment of Messrs. KPMG PLT (KPMG) as Auditors of the Company and collectively agreed that KPMG has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Explanatory Notes to Special Business

Resolution 7:

The Proposed Resolution 7 if passed, will empower the Directors of the Company to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as they consider would be in the interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting. 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 last Annual Meeting held on 15 June 2017 and which will lapse at the conclusion of the Twenty-Second Annual General Meeting. The general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited for further placing of shares for purpose of funding future investment(s), working capital and/or acquisitions.

Resolution 8:

The Proposed Resolution 8, if passed, will authorise the Group to enter into recurrent related party transactions as specified in the Circular to Shareholders dated 30 April 2018, provided that such transactions are of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business made at on arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.