

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Sixteenth Annual General Meeting (“16th AGM”) of Wang-Zheng Berhad will be held at Sri Damansara Club Berhad, Lot 23304, Persiaran Perdana, Bandar Sri Damansara, 52200 Kuala Lumpur on Thursday, 30 May 2019 at 11.00 a.m. for the following purposes:

## AGENDA

### AS ORDINARY BUSINESS

1. To receive the audited financial statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 1*
2. To approve the payment of the First and Final Single Tier Tax Exempt Dividend of 8% or 4.0 sen per share under the single-tier system in respect of the financial year ended 31 December 2018. *Ordinary Resolution 1*
3. To approve the payment of Directors’ fees of up to RM180,000 and other benefits of up to RM90,000 in respect of the period from 30 May 2019 until the conclusion of the next AGM of the Company. *Ordinary Resolution 2 (Please refer to Explanatory Note 2)*
4. To re-elect the following Directors, who retire by rotation in accordance with Article 105(1) of the Constitution of the Company and being eligible, have offered themselves for re-election: *Please refer to Explanatory Note 3*
  - (a) Fu Kwan *Ordinary Resolution 3*
  - (b) YBhg Maj Gen Dato’ Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd) *Ordinary Resolution 4*
  - (c) Ch’ng Eng Hing *Ordinary Resolution 5*
  - (d) Low Yu Keat *Ordinary Resolution 6*
5. To re-appoint Messrs UHY (“UHY”) as auditors of the Company and to authorise the Directors to fix their remuneration. *Ordinary Resolution 7 (Please refer to Explanatory Note 4)*

### AS SPECIAL BUSINESS

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

6. **CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS** *Please refer to Explanatory Note 5*

“To approve the following Directors, each of whom has served as an Independent Non-Executive Director (“INED”) for more than twelve years, to continue to act as INED of the Company:

  - (a) YBhg Maj Gen Dato’ Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd) *Ordinary Resolution 8*
  - (b) Loo Choo Hong *Ordinary Resolution 9*
  - (c) Ch’ng Eng Hing *Ordinary Resolution 10*
  - (d) Low Yu Keat” *Ordinary Resolution 11*

*Notice of  
Annual General Meeting (Cont'd)*

7. **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

*Please refer to  
Explanatory Note 6*

**Ordinary Resolution 12**

"THAT, subject always to the provisions of the Companies Act 2016 (the "Act"), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("MMLR") or other regulatory authorities, approval be and is hereby given to the Company and/or subsidiary companies to enter into all arrangements and/or transactions as specified in Section 2.1.4 of the Circular to Shareholders of the Company dated 3 May 2019, involving the interests of directors, major shareholders or persons connected with such Directors or major shareholders of the Company ("Related Parties") as detailed in Section 2.1.4 of the Circular to Shareholders of the Company dated 3 May 2019, provided that such arrangements and/or transactions are:

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for day-to-day operations; and
- (iii) carried out in the ordinary course of business or the normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to be detriment of the minority shareholders of the Company,

(the "Shareholders' Mandate").

THAT the Shareholders' Mandate shall take effect from this resolution and shall continue to be in force until:

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

whichever is earlier.

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

*Notice of  
Annual General Meeting (Cont'd)*

8. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE ACT**

*(Please refer to  
Explanatory Note 7)*

“THAT subject to Sections 75 and 76 of the Act and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever and as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued during the preceding twelve months does not exceed 10% of the total number of the issued shares (excluding treasury shares) 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 from Bursa Securities;

**Ordinary Resolution 13**

AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until 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, unless revoked or varied by an ordinary resolution of the Company at a general meeting.”

9. **PROPOSED RENEWAL OF AUTHORITY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES IN THE COMPANY**

*(Please refer to  
Explanatory Note 8)*

“THAT, subject always to the Act, the provisions of the Constitution of the Company, the MMLR and the approvals of all relevant authorities (if any), the Board of Directors of the Company be and is hereby unconditionally and generally authorised, to purchase such number of issued 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:

**Ordinary Resolution 14**

- (i) the maximum aggregate number of shares which may be purchased and held by the Company must not exceed 10% of the total number of issued shares of the Company at any point in time (“Proposed Share Buy-Back”);
- (ii) the maximum amount to be allocated for the Proposed Share Buy-Back shall not exceed the aggregate of the Company’s retained profits based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase of the Proposed Share Buy-Back; and
- (iii) the shares of the Company so purchased may be cancelled, retained as treasury shares, distributed as dividends or resold on Bursa Securities, or a combination of any of the above, or be dealt with in such manner allowed by the Act and MMLR from time to time.

*Notice of  
Annual General Meeting (Cont'd)*

THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such resolution is passed at which time the authority will lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first, but shall not prejudice the completion of the purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authority.

AND THAT authority be and is hereby unconditionally and generally given to the Directors 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 Depositors) Act 1991, and the entering into all agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter in accordance with the Act, the provisions of the Constitution of the Company, the Listing Requirements and all other relevant governmental and/ or regulatory authorities.”

10. To transact any other ordinary business for which due notice have been given.

**BY ORDER OF THE BOARD**

**Tan Tong Lang (MAICSA 7045482)**  
**Thien Lee Mee (LS 0009760)**  
Company Secretaries

Kuala Lumpur  
Dated this 3rd day of May 2019

*Notice of  
Annual General Meeting (Cont'd)*

**Notes:**

1. For the purposes of determining a member who shall be entitled to attend and vote at the forthcoming 16th AGM of the Company, the Company shall be requesting the Record of Depositors as at 24 May 2019. Only a depositor whose name appears on the Record of Depositors as at 24 May 2019 shall be entitled to attend and vote at the meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.
2. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if his appointor is a corporation, either under seal or under the hands of an officer or attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority shall be deposited at or by facsimile transmission to the Share Registrar of the Company, situated at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.
5. Where a member appoints more than one proxy, the appointment shall not be valid unless the member specifies the proportion of his shareholding to be represented by each proxy.
6. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
7. 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 nominees may appoint in respect of each omnibus account it holds.
8. Where a member or the authorised nominee appoints two proxies or where an exempt authorised nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

**EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS:**

**1. Item 1 of the Agenda**

To receive audited financial statements for the financial year ended 31 December 2018

This Agenda item is meant for discussion only as the provisions of Sections 248(2) and 340(1)(a) of the Act do not require a formal approval of the shareholders for the audited financial statements. Hence, this Agenda item is not put forward to the shareholders for voting.

*Notice of  
Annual General Meeting (Cont'd)*

**EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS (CONT'D):**

**2. Item 3 of the Agenda**

To approve the payment of Directors' fees and other benefits payable

Pursuant to Section 230(1) of the Act, fees and benefits payable to the Directors of a listed company and its subsidiaries shall be approved by shareholders at a general meeting. The Company is requesting the shareholders' approval for the payment of fees in respect of the period from 30 May 2019 until the conclusion of the next AGM of the Company in accordance with the proposed remuneration structure set out below:

	<b>Director's fee (RM)</b>	<b>Meeting allowance for each meeting (RM)</b>
Non-Executive Director	1,500 per month	200 to 3,300 per meeting

**3. Item 4 of the Agenda**

Re-election of retiring Directors

Article 105(1) provides that one-third of the Directors of the Company for the time being shall retire by rotation at the AGM of the Company. All the Directors shall retire from office once at least in each three years but shall be eligible for re-election. Mr Fu Kwan, YBhg Maj Gen Dato' Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd), Mr Ch'ng Eng Hing and Mdm Low Yu Keat are standing for re-election as Directors of the Company. Dato' Mohana Dass, Mr Ch'ng and Mdm Low, who are INED, have reaffirmed their independence based on independence criteria applied by the Company which is also used in the yearly assessment of INED independence and fulfilled the independence definitions as prescribed under the MMLR.

For the purpose of determining the eligibility of the Directors to stand for re-election at this meeting and in line with Practice 5.1 of the Malaysian Code on Corporate Governance, the Nomination Committee ("NC") has assessed each of the retiring Directors under Resolutions 3 to 6 and considered the following:

- (a) The Directors performance and contribution based on the results of the annual evaluation of board;
- (b) The Directors' level of contribution to the Board deliberations through their skills, experience and strength in qualities; and
- (c) Their abilities to act in the best interests of the Company in decision-making.

Based on the results of the annual evaluation of board, the individual Directors met the performance criteria required of an effective and high performance Board. Hence, the Board has recommended the re-election of Mr Fu, Dato' Mohana Dass, Mr Ch'ng and Mdm Low as Directors of the Company.

**4. Item 5 of the Agenda**

Re-appointment of Auditors

The Audit Committee and the Board have considered the re-appointment of UHY as auditors of the Company and collectively agreed that UHY have met the relevant criteria prescribed by Paragraph 15.21 of MMLR.

*Notice of  
Annual General Meeting (Cont'd)*

## EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS (CONT'D):

### 5. Item 6 of the Agenda

#### Continuing in office as INED

YBhg Maj Gen Dato' Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd), Mr Loo Choo Hong, Mr Ch'ng Eng Hing and Mdm Low Yu Keat have served the Board as an INED of the Company for more than 12 years. The Board has through the NC recommended retaining their designation as INED of the Company based on the following reasons:

- they fulfils the criteria under the definition of independent director as stated in the MMLR and, therefore, is able to bring independent and objective judgment to the Board as a whole;
- their experience in the relevant industries has enabled them to provide the Board and Board Committees, as the case may be, with pertinent expertise, skills and competence;
- they have been with the Company long and therefore understands the Company's business operations which enables him to contribute actively and effectively during deliberations or discussions at Board and Committee meetings; and
- they continue to be scrupulously independent in their thinking and in their effectiveness as constructive challengers of the MD/CEO and Executive Directors.

### 6. Item 7 of the Agenda

#### Proposed Shareholders' Mandate

The proposed Ordinary Resolution 12 in relation to Proposed Shareholders' Mandate is to seek approval from the shareholders for the renewal of the shareholders' mandate granted by the shareholders of the Company at the 16th AGM. The Proposed Shareholders' Mandate will enable the Company and its subsidiaries to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations involving the Related Parties, subject to the transactions being in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. This authority unless revoked or varied at a general meeting, will expire at the conclusion of the next 17th AGM of the Company.

### 7. Item 8 of the Agenda

#### Authority to issue and allot shares pursuant to Sections 75 and 76 of the Act

The Company would like to act expeditiously on opportunities to expand the Group's business, if and when they arise. The proposed Resolution 13, if passed, will authorise the Directors to issue and allot ordinary shares up to 10% of the total number of the issued shares (excluding treasury shares) of the Company and 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 current and/or future investment project(s), working capital and/or acquisition.

In order to avoid incurring additional cost and time involved in convening a general meeting to approve such an allotment of shares, it is thus considered appropriate that the Directors be authorised to issue and allot shares in the Company up to 10% of the total number of issued shares (excluding treasury shares) of the Company in the forthcoming AGM. The renewed General Mandate will commence from the date of the 16th AGM and such authority shall continue to be in force until the conclusion of the next AGM or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier, unless such approval is revoked or varied by a resolution of the Company at a general meeting.

The general mandate for the allotment of shares is a renewal mandate. No shares had been issued and allotted by the Company since obtaining the said authority from its shareholders at the last AGM held on 24 May 2018.



*Notice of  
Annual General Meeting (Cont'd)*

## EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS (CONT'D):

### 8. Item 9 of the Agenda

Proposed renewal of authority to purchase its own shares of up to 10% of the total number of issued shares in the Company

The Ordinary Resolution 14, if passed, will enable the Directors of the Company to purchase Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total amount of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase of the Proposed Share Buy-Back. The Company has not purchased any of its own shares since obtaining the said mandate from its shareholders at the last AGM held on 24 May 2018.

Further information on the proposed renewal of authority to purchase its own shares is set out in the Circular to Shareholders dated 3 May 2019 which is dispatched together with the Company's Annual Report 2018.

## NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS ALSO HEREBY GIVEN THAT** the First and Final Single Tier Tax Exempt Dividend of 8% or 4.0 sen per share under the single-tier system in respect of the financial year ended 31 December 2018, if approved by shareholders at the forthcoming Annual General Meeting, will be payable on 20 June 2019 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 31 May 2019.

A Depositor shall qualify for entitlement only in respect of:

- (a) shares transferred to the Depositor's Securities Account before 4.30 p.m. on 31 May 2019 in respect of transfer; and
- (b) shares bought on Bursa Malaysia Securities Berhad on a cum-entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.



## FORM OF PROXY

I/We ..... (FULL NAME IN BLOCK CAPITAL)

\*NRIC/Company No. .... of .....

(FULL ADDRESS) being a member(s) of **WANG-ZHENG BERHAD** (612237-K) hereby appoint (Proxy 1).....

..... (FULL NAME IN BLOCK CAPITAL)

\*NRIC No./Passport No. .... of .....

..... (FULL ADDRESS)

and failing \*him/her (Proxy 2) ..... (FULL NAME IN BLOCK CAPITAL)

\*NRIC No / Passport No. .... of ..... (FULL ADDRESS)

and failing \*him/her, the Chairman of the Meeting as \*my/our proxy to vote for me/us and on \*my/our behalf at the Sixteenth ("16th") Annual General Meeting ("AGM") of the Company to be held at Sri Damansara Club Berhad, Lot 23304, Persiaran Perdana, Bandar Sri Damansara, 52200 Kuala Lumpur on Thursday, 30 May 2019 at 11.00 a.m. and at any adjournment thereof.

The proportions of my/our holdings to be represented by \*my/our proxies are as follows:

### First Proxy

No. of Shares: .....

Percentage : .....%

### Second Proxy

No. of Shares: .....

Percentage : .....%

My/Our proxy is to vote as indicated below:

	Agenda	For	Against
	<b>Ordinary Resolutions</b>		
1.	To approve the payment of the First and Final Single Tier Tax Exempt Dividend in respect of the financial year ended 31 December 2018.		
2.	To approve the payment of Directors' fees of up to RM180,000 and other benefits of up to RM90,000 in respect of the period from 30 May 2019 until the conclusion of the next AGM of the Company.		
3.	To re-elect Fu Kwan as Director.		
4.	To re-elect YBhg Maj Gen Dato' Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd) as Director.		
5.	To re-elect Ch'ng Eng Hing as Director.		
6.	To re-elect Low Yu Keat as Director.		
7.	To re-appoint Messrs UHY as auditors of the Company and to authorise the Directors to fix their remuneration.		
8.	To approve the continuation of YBhg Maj Gen Dato' Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd) as Independent Non-Executive Directors ("INED")		
9.	To approve the continuation of Loo Choo Hong as INED		
10.	To approve the continuation of Ch'ng Eng Hing as INED		
11.	To approve the continuation of Low Yu Keat as INED		
12.	Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature		
13.	Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016		
14.	Proposed renewal of authority to purchase its own shares of up to 10% of the total number of issued shares in the Company		

Please indicate with an "X" in the spaces provided how you wish your vote to be cast. If no specific instruction is given on the voting, the proxy/proxies will vote or abstain from voting on the resolution at his/her discretion.

Dated this .....day of .....2019

No. of Shares held	
CDS Account No.	
Tel No. (during office hours)	

.....  
\*Signature/Common Seal of Shareholder  
Contact no.:

\* Strike out whichever not applicable



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**Notes:**

1. For the purposes of determining a member who shall be entitled to attend and vote at the forthcoming 16th AGM of the Company, the Company shall be requesting the Record of Depositors as at 24 May 2019. Only a depositor whose name appears on the Record of Depositors as at 24 May 2019 shall be entitled to attend and vote at the meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.
2. A member entitled to attend and vote at the meeting is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if his appointor is a corporation, either under seal or under the hands of an officer or attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at or by facsimile transmission to the Share Registrar of the Company, situated at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.
5. Where a member appoints more than one proxy, the appointment shall not be valid unless the member specifies the proportion of his shareholding to be represented by each proxy.
6. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
7. 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 nominees may appoint in respect of each omnibus account it holds.
8. Where a member or the authorised nominee appoints two proxies or where an exempt authorised nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

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AFFIX  
STAMP

The Share Registrar of  
**WANG-ZHENG BERHAD** (612237-K)  
Boardroom Share Registrars Sdn Bhd  
(Formerly known as Symphony Share Registrars Sdn Bhd)  
Level 6, Symphony House, Pusat Dagangan Dana 1  
Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan

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