

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Fifty-Sixth Annual General Meeting of stockholders of Oriental Holdings Berhad will be held at Sri Mas Ballroom, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 Penang on Thursday, 7 June 2018 at 2.30 pm for the following purposes:

## Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Directors' Report and Auditors' Report thereon.
2. To declare a Final Single Tier Dividend of 8 sen per ordinary stock and a Special Final Single Tier Dividend of 20 sen per ordinary stock for the financial year ended 31 December 2017. Ordinary Resolution 1
3. To re-elect the following Directors who retire in accordance with Article 133 of the Company's Articles of Association (Constitution):
  - (a) Datuk Loh Kian Chong Ordinary Resolution 2
  - (b) Ms Tan Kheng Hwee Ordinary Resolution 3
  - (c) Mr Lee Kean Teong Ordinary Resolution 4
4. To re-elect Mr Keiichi Yasuda who retires in accordance with Article 138 of the Company's Articles of Association (Constitution). Ordinary Resolution 5
5. To approve the Directors' Fees of up to RM1,725,000 and benefits payable to the Directors up to an aggregate amount of RM680,000 for the period commencing this Annual General Meeting ("AGM") through to the next AGM of the Company in 2019. Ordinary Resolution 6
6. To re-appoint Messrs KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 7

## As Special Business, to consider and if thought fit, to pass with or without any modification, the following Resolutions:

7. **Proposed New and Renewal of Stockholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** Ordinary Resolution 8  
 "THAT, pursuant to Chapter 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a general mandate of the Stockholders be and is hereby granted to the Company and/or its subsidiaries to enter into the recurrent arrangements or transactions of a revenue or trading nature, as set out in the Company's Circular to Stockholders dated 30 April 2018 ("the Circular") with any person who is a related party as described in the Circular, provided that such transactions are undertaken in the ordinary course of business, on an arm's length basis, and on normal commercial terms, or on terms not more favourable to the Related Party than those generally available to the public and are not, in the Company's opinion, detrimental to the minority stockholders; and that disclosure will be made in the annual report of the aggregate value of transactions conducted during the financial year.  
 AND THAT, such approval, shall continue to be in force until:
  - (a) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
  - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Company Act 2016 ("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 of the Company in a general meeting, whichever is earlier.

FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Stockholders' Mandate."

## NOTICE OF ANNUAL GENERAL MEETING

8. **Proposed Renewal of Authority to Buy-Back its Own Stocks** Ordinary Resolution 9
- "THAT, subject to compliance with Section 127 of the Companies Act, 2016 (as may be amended, modified or re-enacted from time to time) and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities, approval be and is hereby given to the Company to utilise up to RM423.4 million which represents the audited retained earnings of the Company as at 31 December 2017, otherwise available for dividend for the time being, to purchase on Bursa Malaysia Securities Berhad its own stocks up to 62,039,363 ordinary stocks representing 10% of the total number of issued stocks of the Company of 620,393,638 ordinary stocks as at 30 March 2018 (including 31,808 Stocks retained as Treasury Stocks).
- AND THAT upon completion of the purchase(s) of the Stocks by the Company, the Stocks shall be dealt with in the following manner :
- (a) to cancel the Stocks so purchased; or
  - (b) to retain the Stocks so purchased as Treasury Stocks for distribution as dividends to the stockholders and/or resell on the market of Bursa Malaysia Securities Berhad; or
  - (c) to retain part of the Stocks so purchased as Treasury Stocks and cancel the remainder; or
  - (d) in such manner as Bursa Malaysia Securities Berhad and such other relevant authorities may allow from time to time.
- AND THAT such authority from the stockholders would be effective immediately upon 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, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
  - (b) the expiry of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by Ordinary Resolution in a general meeting of stockholders of the Company) but not so as to prejudice the completion of a purchase by the Company or any person before the aforesaid expiry date, in any event, in accordance with the provisions of the guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities;
- FURTHER THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient to implement or to effect the purchase of OHB Stocks."
9. **Retention of Independent Director** Ordinary Resolution 10
- "THAT, Ms Mary Geraldine Phipps be and is hereby retained as Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance until the conclusion of the next Annual General Meeting."
10. **Proposed Adoption of New Constitution of the Company** Special Resolution
- "THAT the Company's existing Memorandum and Articles of Association be deleted in its entirety and that the new Constitution as set out in Part B of the Circular to Stockholders dated 30 April 2018 be and is hereby adopted as the new Constitution of the Company.
- AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Adoption of new Constitution with full powers to assent to any conditions, modifications and/or amendments as may be required by any authorities to give effect to the Proposed Adoption of new Constitution of the Company."
11. To transact any other businesses of which due notice shall have been given in accordance with the Company's Articles of Association (Constitution).

**By Order of the Board**

**TAI YIT CHAN (MAICSA 7009143)**

**ONG TZE-EN (MAICSA 7026537)**

Joint Company Secretaries

Penang, 30 April 2018

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### Notes:

1. A Member entitled to attend and vote at this meeting may appoint a proxy to attend and to vote on his behalf. A proxy may but need not be a Member. A Member may appoint 2 proxies to attend on the same occasion. If a Member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his stockholdings to be represented by each proxy.
2. Where a Member of the Company is an authorised nominee as defined under the Securities Industries (Central Depositories) Act, 1991 ("SICDA"), it may appoint up to 2 proxies in respect of each securities account it may holds with ordinary stocks of the Company standing to the credit of the said securities account.
3. Where a Member of the Company is an exempt authorised nominee which holds ordinary stocks in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there shall be 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 the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

4. If the appointer is a corporation, the Form of Proxy must be executed under the Common Seal of the Company or under the hand of its attorney duly authorised in writing.
5. For a proxy to be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company, Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 Penang, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.
6. Should you desire your proxy to vote on the Resolutions set out in the Notice of Meeting, please indicate with an "X" in the appropriate space. If no specific direction as to voting is given, the proxy will vote or abstain at his discretion.
7. In respect of deposited securities, only a Depositor whose name appears on the Record of Depositors on 30 May 2018 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy to attend and/or vote on his/her behalf.

### Explanatory Notes on Ordinary Business:

1. The Ordinary Resolution 6, is to seek stockholders' approval on the Directors' Fees and benefits payable to the Directors which have been reviewed by the Remuneration Committee and the Board of Directors of the Company. This approval shall continue to be in force until the conclusion of the next AGM of the Company. The Directors' Fees of RM120,000 per Non-Executive Director and RM90,000 per Executive Director will be payable to the Directors upon completion of service by the said Directors. The amount of Directors' fees and benefits is computed based on the anticipated number of Board and Board Committee meetings, assuming full attendance by all the Directors. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director, additional unscheduled Board and Board Committees' meetings and/or for the formation of additional Board Committees. Please refer the Corporate Governance Overview Statement for details of the fees and benefits payable for the Directors.

### Explanatory Notes on Special Business:

1. **Ordinary Resolution 8 pursuant to Proposed New and Renewal of Stockholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**  
This Ordinary Resolution, if passed, will approve the stockholders' mandate on Recurrent Related Party Transactions and allow the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions in accordance with Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This approval shall continue to be in force until the conclusion of the next AGM or the expiration of the period within which the next AGM is required by the law to be held or revoked/varied by resolution passed by the stockholders in a general meeting whichever is the earlier.

Please refer to Part A of the Circular to Stockholders dated 30 April 2018 for further information.

## NOTICE OF ANNUAL GENERAL MEETING

2. **Ordinary Resolution 9 pursuant to Proposed Renewal of Authority to Buy-Back its Own Stocks**  
This Ordinary Resolution, if passed, will allow the Company to purchase its own stocks. The total number of stocks purchased shall not exceed 62,039,363 stocks representing 10% of the total number of issued share capital of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expires at the next AGM of the Company.
3. **Ordinary Resolution 10 pursuant to Retention of Independent Director, Ms Mary Geraldine Phipps**  
Ms Mary Geraldine Phipps ("Ms Phipps") was appointed as an Independent Non-Executive Director on 14 August 2009. She has served the Company as an Independent Non-Executive Director for almost (9) years as at the date of the notice of the Fifty-Sixth Annual General Meeting. The Nominating Committee has assessed the independence of Ms Phipps and noted that Ms Phipps meets the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and demonstrates complete independence in character and judgement. The Board, therefore, considers Ms Phipps to be independent and recommends Ms Phipps to remain as an Independent Non-Executive Director.
4. **Special Resolution pursuant to Proposed Adoption of New Constitution of the Company**  
This Special Resolution, if passed, will align the Constitution with the Companies Act 2016 which came into force on 31 January 2017, the updated provision of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and prevailing laws, guidelines or requirements of the relevant authorities, to enhance administrative efficiency and provide greater clarity.

Please refer to Part B of the Circular to Stockholders dated 30 April 2018 for further information.

### **Statement of Accompanying Notice of Annual General Meeting** (Pursuant to Paragraph 8.27(2) of the Listing Requirements)

1. No individual is standing for election as a Director at the forthcoming AGM of the Company.