

GENERAL MEETINGS: Notice of Meeting

TOP GLOVE CORPORATION BHD

Type of Meeting	Annual General Meeting
Indicator	Notice of Meeting
Description	Notice of the Eighteenth Annual General Meeting of Top Glove Corporation Bhd
Date of Meeting	05 Jan 2017
Time	11:30 AM
Venue	TG Grand Ballroom 1, Level 9, Top Glove Tower of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia
Date of General Meeting Record of Depositors	29 Dec 2016

Please refer attachment below.

Attachments

[Top Glove AGM.pdf](#)
181.8 kB

Announcement Info

Company Name	TOP GLOVE CORPORATION BHD
Stock Name	TOPGLOV
Date Announced	11 Nov 2016
Category	General Meeting
Reference Number	GMA-10112016-00006

NOTICE IS HEREBY GIVEN THAT the Eighteenth Annual General Meeting ("18th AGM") of the Company will be held at TG Grand Ballroom 1, Level 9, Top Glove Tower of 16, Persiaran Setia Dagang, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 5 January 2017 at 11:30 a.m. for the following purposes:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 August 2016 together with the Reports of the Directors and the Auditors thereon. (Refer to Note 7)
2. To approve the declaration of a Single Tier Final Dividend of 8.5 sen per share (17%) for the financial year ended 31 August 2016. (Resolution 1)
3. To approve the payment of Directors' Fees for the financial year ended 31 August 2016. (Resolution 2)
4. To re-elect the following Directors who retire pursuant to Article 94 of the Company's Articles of Association and being eligible, have offered themselves for re-election: (Resolution 3)
(a) Tan Sri Dr Lim Wee Chai; (Resolution 4)
(b) Tan Sri Mohd Sidek Bin Haji Hassan; and (Resolution 5)
(c) Mr Lim Cheong Guan. (Resolution 6)
5. To re-elect Mr Tay Seong Chee Simon who retires pursuant to Article 100 of the Company's Articles of Association and being eligible, has offered himself for re-election. (Resolution 6)
6. To pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965:

"That the following Directors who have attained the age of over seventy (70) years, be and are hereby re-appointed as Directors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company:
(a) Tan Sri Dato' Seri Utama Arshad Bin Ayub; and (Resolution 7)
(b) Tan Sri Rainer Althoff." (Resolution 8)

7. To re-appoint Messrs. Ernst & Young as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Resolution 9)

8. As Special Business

To consider and, if thought fit, with or without any modification, to pass the following resolutions which will be proposed as Ordinary Resolutions:

- (a) **Ordinary Resolution No. 1** (Resolution 10)
Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965

"THAT subject to Section 132D of the Companies Act, 1965 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being and 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 commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- (b) **Ordinary Resolution No. 2** (Resolution 11)
Retention of Independent Director

"THAT subject to the passing of Resolution No. 7, approval be and is hereby given to retain Tan Sri Dato' Seri Utama Arshad Bin Ayub who has served as Independent Non-Executive Director of the Company for more than nine (9) years in accordance with Malaysian Code on Corporate Governance 2012."

- (c) **Ordinary Resolution No. 3** (Resolution 12)
Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

"THAT, in accordance with paragraph 10.09 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, as set out in Part A of the Circular to Shareholders dated 14 November 2016 despatched together with the Company's Annual Report 2016, which are necessary for the day-to-day operations in the ordinary course of the business of the Company and/or its subsidiaries on terms 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;

THAT authority conferred by such mandate will continue to be in force and effect until:

- (i) the conclusion of the next Annual General Meeting of the Company at which such mandate was passed, at which time it will lapse, unless by a resolution passed at such general meeting, the authority is renewed;
- (ii) the expiration of the period within which the Company's next Annual General Meeting after the date is required to be held under Section 143(1) of the Companies Act, 1965 (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting, whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts, deeds and things (including without limitation, to execute such documents under the Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company, as may be required) to give effect to the aforesaid shareholders' mandate and transactions contemplated under this resolution."

- (d) **Ordinary Resolution No. 4** (Resolution 13)
Proposed Renewal of Authority for Share Buy-Back

"THAT subject to the Companies Act, 1965, the Company's Memorandum and Articles of Association, Bursa Malaysia Securities Berhad ("Bursa Malaysia") Main Market Listing Requirements and the approvals of all relevant governmental and/or regulatory authority (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares of RM0.50 each in the Company ("Proposed Share Buy-Back") as may be determined by the Board from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company;

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained profits or share premium account of the Company based on its audited financial statements for the financial year ended 31 August 2016 of RM55,609,000.00 and RM4,781,000.00 respectively;

THAT at the discretion of the Board, the shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and/or distributed as dividends and/or resold on Bursa Securities;

THAT such authority shall commence immediately upon passing of this resolution until:

- (i) the conclusion of the next Annual General Meeting of the Company following this general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at that Meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Board be and is hereby authorised to take such steps to give full effect to the Proposed Share Buy-Back with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

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

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT a Single Tier Final Dividend of 8.5 sen per share (17%) in respect of the financial year ended 31 August 2016 will be payable on 23 January 2017 to depositors who are registered in the Record of Depositors at the close of business on 10 January 2017, if approved by members at the forthcoming Eighteenth Annual General Meeting on 5 January 2017.

A Depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4:00 p.m. on 10 January 2017 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

CHUA SIEW CHUAN
(MAICSA 077689)
Chartered Secretary

CHIN MUN YEE
(MAICSA 7019243)
Chartered Secretary

NGIAN YOKE FUNG
(MAICSA 7049093)
Chartered Secretary

Shah Alam
14 November 2016

NOTES TO THE NOTICE OF THE 18TH AGM:

Proxy

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 29 December 2016 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy and the provisions of Sections 149(1) (a), (b), (c) and (d) of the Companies Act, 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
3. Where a holder appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. 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 its seal or under the hand of an officer or attorney duly authorised.
5. 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.
6. The instrument appointing a proxy must be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn Bhd at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof.

Audited Financial Statements for the financial year ended 31 August 2016

7. The Audited Financial Statements under Agenda 1 is meant for discussion only as the provision of Section 169(1) of the Companies Act 1965 does not require the Audited Financial Statements to be formally approved by the shareholders. As such, this item is not put forward for voting.

Declaration of Single Tier Final Dividend of 8.5 sen per share (17%) for the financial year ended 31 August 2016

8. In accordance with Article 153 of the Company's Articles of Association, the Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Directors. A Single Tier Final Dividend of 8.5 sen per share (17%) based on 1,252,744,564 ordinary shares (the adjusted issued capital after netting 2,164,400 treasury shares) as at the date of the Notice amounting to RM106,483,287.94 in respect of the financial year ended 31 August 2016 is proposed for shareholders' approval. The actual amount of Single Tier Final Dividend per ordinary share would be dependent on the actual number of ordinary shares as at the Book Closure Date. Pursuant to Paragraph 8.26 of Bursa Securities Main Market Listing Requirement, the Single Tier Final Dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval.

Determination and Payment of Directors' fees

9. Article 105 of the Company's Articles of Association provides that fees payable to Directors shall not be increased except pursuant to a resolution passed at a general meeting. Therefore, shareholders' approval is required for the determination and payment of Directors' fees amounting to RM1,422,164.00 for the financial year ended 31 August 2016.

Re-election of Directors who retire by rotation pursuant to Article 94 of the Company's Articles of Association

10. Article 94 of the Company's Articles of Association provides that one third (1/3) of the Directors of the Company for the time being shall retire by rotation at an Annual General Meeting of the Company. All the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The profiles of the Directors who are standing for re-election as per Agenda 4 of the Notice of 18th AGM are stated on pages 8, 10 and 13 of the Annual Report 2016.

Re-election of Director who retires pursuant to Article 100 of the Company's Articles of Association

11. Article 100 of the Company's Articles of Association provides that the Directors shall have power at any time and from time to time to appoint any other person to be a Director of the Company either to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed by the Company's Articles of Association. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company when he shall retire but shall then be eligible for re-election but he shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

The profile of the Director who is standing for re-election as per Agenda 5 of the Notice of 18th AGM is stated on page 15 of the Annual Report 2016.

Re-appointment of Directors who have attained the age of over seventy (70) years pursuant to Section 129(6) of the Companies Act, 1965

12. Tan Sri Dato' Seri Utama Arshad Bin Ayub and Tan Sri Rainer Althoff, who have attained the age of over seventy (70) years, have offered themselves for re-appointment as Directors of the Company and to hold office until the conclusion of the next Annual General Meeting. The re-appointment, shall take effect if the proposed Resolutions 7 and 8 are passed by a majority of not less than three-fourths (3/4) of such members as being entitled to vote in person or, where proxies are allowed, by proxy at this 18th AGM.

The profiles of the Directors who are standing for re-appointment are stated on pages 9 and 12 of the Annual Report 2016.

Re-appointment of Auditors

13. The Audit Committee and the Board have considered the re-appointment of Messrs. Ernst & Young as Auditors of the Company and collectively agreed that Messrs. Ernst & Young have met the relevant criteria prescribed by Paragraph 15.21 of Bursa Securities Main Listing Requirements.

EXPLANATORY NOTE TO SPECIAL BUSINESS:

1. Authority pursuant to Section 132D of the Companies Act, 1965

Ordinary Resolution No. 1 is proposed for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Section 132D of the Companies Act, 1965, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to placement 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 Seventeenth Annual General Meeting held on 6 January 2016 and which will lapse at the conclusion of the 18th AGM.

2. Retention as Independent Non-Executive Director of the Company pursuant to the Malaysian Code on Corporate Governance 2012 (Ordinary Resolution No. 2)

Tan Sri Dato' Seri Utama Arshad Bin Ayub was appointed as an Independent Non-Executive Director of the Company on 4 September 2000, and has, therefore served for more than nine (9) years. As at the date of this Notice, he has served the Company for sixteen (16) years. However, he has met the independence guidelines as set out in Chapter 1 of Bursa Securities Main Market Listing Requirements. The Board based on the recommendation of the Nomination Committee, considers him to be independent and believes that he should be retained as Independent Non-Executive Director.

3. Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 3, if approved, will enable the Company and/or its subsidiaries ("Group") to enter into recurrent related party transactions with related parties in the ordinary course of business which are necessary for the Group's day-to-day operations and are on terms not more favourable to the related parties than those generally available to the public and shall lapse at the conclusion of the next Annual General Meeting unless authority for its renewal is obtained from shareholders of the Company at such general meeting. Detailed information on the Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature is set out in the Circular to Shareholders dated 14 November 2016 which is despatched together with the Company's Annual Report 2016.

4. Proposed Renewal of Authority for Share Buy-Back

Ordinary Resolution No. 4 is proposed for the purpose of renewing the authority granted by the shareholders of the Company at the Seventeenth Annual General Meeting held on 6 January 2016. The aforesaid proposed renewal will allow your Board of Directors to exercise the power of the Company to purchase not more than ten per centum (10%) of the issued and paid-up share capital of the Company at any time within the time period stipulated in Bursa Securities Main Market Listing Requirements.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

There is no Director standing for election at the 18th AGM of the Company.