



Malaysia Smelting Corporation Berhad

(43072-A)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fortieth Annual General Meeting ("AGM") of MALAYSIA SMELTING CORPORATION BERHAD (the "Company") will be held at Gateway A, Level 1, Sama-Sama Hotel, KL International Airport, Jalan CTA 4B, 64000 KLIA, Sepang, Selangor, Malaysia on Friday, 24 May 2019 at 11.00 a.m. to transact the following businesses:

### AGENDA

#### As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Directors' and Auditors' Reports thereon. **(Please refer to Note B(1))**
2. To approve the payment of a First and Final Single-Tier Dividend of 2 sen per share in respect of the financial year ended 31 December 2018. **Resolution 1**
3. To approve the Directors' Fees and Benefits of up to RM470,000.00 for the financial year ended 31 December 2018. **Resolution 2**
4. To approve the payment of Directors' Benefits of up to RM198,000.00 from 1 January 2019 until the next AGM of the Company. **Resolution 3**
5. To re-elect the following Directors of the Company who are retiring under the Constitution of the Company:
  - (i) Mr. Chia Chee Ming, Timothy **Resolution 4**
  - (ii) Dato' Dr. Ir. Yong Mian Thong **Resolution 5**
  - (iii) Datuk Kamaruddin Bin Taib **Resolution 6**
6. To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

#### As Special Business

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

7. **ORDINARY RESOLUTION - AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Resolution 8**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and from time to time until the conclusion of the next AGM of the Company 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at the time of issue, subject to the Constitution of the Company and approval of all the relevant regulatory bodies being obtained for such allotment and issue."
8. **SPECIAL RESOLUTION - PROPOSED ALTERATION OR AMENDMENT OF THE CONSTITUTION OF THE COMPANY** **Resolution 9**

"THAT approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix A with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorized 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."
9. To transact any other business of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act 2016.

#### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of shareholders at the Fortieth AGM, a First and Final Single-Tier Dividend of 2 sen per share in respect of the financial year ended 31 December 2018 will be paid to shareholders on 28 June 2019. The entitlement date for the said Dividend shall be on 13 June 2019.

A Depositor shall qualify for entitlement to the Dividend only in respect of:

- (a) Shares transferred to the Depositor's securities account before 4.00 p.m. on 13 June 2019 in respect of transfers.
- (b) Shares bought on Bursa Malaysia Securities Berhad on cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

#### BY ORDER OF THE BOARD

SOO HAN YEE (MAICSA 7008432)

Company Secretary

Date: 25 April 2019

#### A) Notes to the Notice of AGM:

1. In respect of deposited securities, only members whose names appear on the Record of Depositors on 17 May 2019 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxies(ies) to attend and/or vote on his behalf.
2. A member entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company and there is no restriction as to the qualification of a proxy.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
4. Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, 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. 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 with the Registered Office of the Company at Lot 6, B & 9, Jalan Perigi Nanas 6/1, Pulau Indah Industrial Park, West Port, Port Klang, 42920 Pulau Indah, Selangor, Malaysia not less than 48 hours before the time set for holding the meeting or any adjournment thereof. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the AGM or Adjourned AGM.

6. If the appointor is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.

7. Pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM will be put to vote on poll.

#### B) Explanatory Notes to Ordinary Business:

1. Audited Financial Statements for the financial year ended 31 December 2018

Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of shareholders and hence, this item on the Agenda will not be put for voting.

2. Directors' Fees for financial year ended 31 December 2018

The proposed Resolution no. 2 is to seek shareholders' approval on payment of Directors' Fees for the financial year ended 31 December 2018 for Malaysia Smelting Corporation Berhad.

3. Directors' Benefits payable from 1 January 2019 until the next AGM of the Company

The proposed Resolution no. 3 is to seek shareholders' approval on payment of Directors' Benefits from 1 January 2019 until the next AGM of the Company. The Directors' Benefits comprise of meeting allowance payable to members of the Board and Board Committees of the Company.

#### C) Explanatory Notes to Special Business:

1. Proposed Renewal of Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares

The Company had, during its Thirty-Ninth AGM held on 30 May 2018, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to the Sections 75 and 76 of the Companies Act 2016. As at the date of this notice, the Company has on 15 August 2018 issued bonus shares pursuant to this mandate obtained.

The renewal of this mandate will provide flexibility to the Company for any fund raising activities, including but not limited to placing of shares, for purpose of funding future investment, working capital and/or acquisitions.

2. Proposed Alteration or Amendment of the Constitution of the Company

The purpose for the proposed Alteration or Amendment of the Constitution of the Company is to align to the statutory requirements of the Companies Act 2016, provisions of Main Market Listing Requirement of Bursa Malaysia Securities Berhad and other provisions of laws and regulations that are applicable to the Company.