

GENERAL MEETINGS: NOTICE OF MEETING

IOI CORPORATION BERHAD

Type of Meeting	AGM
Indicator	Notice of Meeting
Description	Notice of 45th Annual General Meeting ("AGM") and Statement accompanying Notice of AGM
Date of Meeting	29/10/2014
Time	10:00 AM
Venue	Putrajaya Ballroom 1 (Level 3), Putrajaya Marriott Hotel, IOI Resort, 62502 Putrajaya, Malaysia
Date of General Meeting Record of Depositors	21/10/2014

Attachments

[IOIC-Notice of AGM.pdf](#)
59 KB

Announcement Info

Company Name	IOI CORPORATION BERHAD
Stock Name	IOICORP
Date Announced	2 Oct 2014
Category	General Meetings
Reference No	IC-140926-33948

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Fifth Annual General Meeting (“AGM”) of the Company will be held at Putrajaya Ballroom 1 (Level 3), Putrajaya Marriott Hotel, IOI Resort, 62502 Putrajaya, Malaysia on Wednesday, 29 October 2014 at 10:00 am for the following purposes:

AGENDA

- 1 To receive the Audited Financial Statements for the financial year ended 30 June 2014 and the Reports of the Directors and Auditors thereon. **Please refer to Note A**
- 2 To re-elect the following Directors retiring by rotation pursuant to Article 101 of the Company's Articles of Association:
 - (i) Lee Yeow Seng **Resolution 1**
 - (ii) Lee Cheng Leang **Resolution 2**

(Please refer to Note B)
- 3 To consider and if thought fit, to pass the following as an Ordinary Resolution in accordance with Section 129 of the Companies Act, 1965:

“THAT Tan Sri Dato’ Lee Shin Cheng, a Director retiring pursuant to Section 129(6) of the Companies Act, 1965 be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting.” **Resolution 3**

(Please refer to Note C)
- 4 To consider and if thought fit, to pass the following as Ordinary Resolutions:
 - (i) “THAT the payment of Directors’ fees of RM874,001 for the financial year ended 30 June 2014 to be divided among the Directors in such manner as the Directors may determine, be and is hereby approved.” **Resolution 4**
 - (ii) “THAT the payment of Directors’ fees of RM935,000 for the financial year ending 30 June 2015 payable quarterly in arrears after each month of completed service of the Directors during the financial year, to be divided among the Directors in such manner as the Directors may determine, be and is hereby approved.” **Resolution 5**

(Please refer to Note D)
- 5 To re-appoint Messrs BDO, the retiring auditors for the financial year ending 30 June 2015 and to authorise the Directors to fix their remuneration. **Resolution 6**

(Please refer to Note E)
- 6 As special business, to consider and if thought fit, to pass the following Ordinary Resolutions:

6.1 Authority to Directors to allot and issue shares pursuant to Section 132D of the Companies Act, 1965

“THAT pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised with full powers to allot and issue shares in the Company from time to time and upon such terms and conditions and for such purposes as they may deem fit subject always to the approval of the relevant authorities being obtained for such issue and provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the issued share capital for the time being of the Company and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued.” **Resolution 7**

NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

6.2 Proposed Renewal of Existing Share Buy-Back Authority

"THAT subject to compliance with applicable laws, regulations and the approval of all relevant authorities, approval be and is hereby given to the Company to utilise up to the aggregate of the Company's latest audited retained earnings and share premium account, to purchase, from time to time during the validity of the approval and authority under this resolution, such number of ordinary shares of nominal value RM0.10 each in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad ("**Bursa Securities**") upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased and/or held by the Company pursuant to this resolution does not exceed ten percent (10%) of the issued and paid-up ordinary share capital of the Company at the time of purchase ("**Proposed Purchase**");

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

THAT the Directors of the Company be and are hereby empowered generally to do all acts and things to give effect to the Proposed Purchase with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities and/or do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company;

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

- (i) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at a general 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) revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting,

whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities or any other relevant authorities."

Resolution 8

6.3 Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transaction of a Revenue or Trading Nature

"THAT subject always to the provisions of the Companies Act, 1965 ("**the Act**"), the Memorandum and Articles of Association of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations involving the interests of Directors, Major Shareholders or persons connected to the Directors and/or Major Shareholders of the Company and its subsidiaries ("**Related Parties**"), as detailed in Part B, Section 4 of the Circular to Shareholders of the Company dated 3 October 2014 ("**Shareholders' Mandate**") subject to the following:

- (i) the transactions are carried out 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; and

- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Shareholders' Mandate during the financial year.

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

- (i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless renewed by a resolution passed by the shareholders of the Company in a general meeting;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company after that date it is required to be held pursuant to Section 143(1) of the Act *(but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act)*; or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier,

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

Resolution 9

- 7 To transact any other business of which due notice shall have been given in accordance with the Companies Act, 1965 and the Company's Articles of Association.

By Order of the Board,

Chen Ban Tuck
Secretary (MIA 24078)

Putrajaya
3 October 2014

NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

Notes:

- 1) A member may appoint any person to be his proxy and there shall be no restriction as to the qualification of the proxy. The provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- 2 An instrument appointing a proxy must 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 seal or under the hand of an officer or attorney duly authorised.
- 3 Subject to Note 4 below, a member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. If a member appoints two (2) proxies to attend at the same meeting, the instrument of proxy must specify the proportion of his shareholdings to be represented by each proxy and only one (1) of those proxies is entitled to vote on show of hands.
- 4 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, there is 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 Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of Section 25A(1) of the SICDA.
- 5 An instrument appointing a proxy may specify the manner in which the proxy is to vote in respect of a particular resolution and, where an instrument of proxy so provides, the proxy is not entitled to vote on the resolution except as specified in the instrument.
- 6 An instrument appointing a proxy must be deposited at the Company's registered office at Two IOI Square, IOI Resort, 62502 Putrajaya, Malaysia not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- 7 Only members whose names appear in the Record of Depositors as at **21 October 2014** shall be eligible to attend the AGM or appoint proxy to attend and vote on his behalf.
- 8 **Note A**
This Agenda item is meant for discussion only as under the provision of Section 169(1) of the Companies Act, 1965, the audited financial statements do not require a formal approval of the shareholders. Hence, this resolution will not put forward for voting.
- 9 **Note B**
Lee Yeow Seng and Lee Cheng Leang are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at this AGM.
The Nominating and Remuneration Committee and Board have conducted an assessment on the performance of the Directors who are seeking re-election at this AGM of the Company and are satisfied that they have complied with criteria applied by the Company.
- 10 **Note C**
The re-appointment of Tan Sri Dato' Lee Shin Cheng who has attained the age of 70 years, as Director of the Company to hold office until the conclusion of the next AGM, shall take effect if the Ordinary Resolution 3 is passed by a majority of not less than three-fourths (3/4) of such members as being entitled to vote in person or by proxy at this AGM of which not less than 21 days' notice has been given.
- 11 **Note D**
The Board has reviewed the Directors' fees after taking into account fee levels and trends for similar positions in the market and time commitment required from the Directors. The payment of Directors' fees for the financial year ending 30 June 2015 shall be payable quarterly in arrears after each month of completed service of the Directors during the financial year.
- 12 **Note E**
The Audit and Risk Management Committee and the Board have considered the re-appointment of Messrs BDO as Auditors of the Company and collectively agreed that Messrs BDO has met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

13 Explanatory Notes on Special Businesses

i Authority to Directors to allot and issue shares pursuant to Section 132D of the Companies Act, 1965

Ordinary resolution 7 is to seek a renewal of the general mandate which was approved at the 44th Annual General Meeting of the Company held on 19 October 2013 and which will lapse at the conclusion of the forthcoming Annual General Meeting to be held on 29 October 2014.

The general mandate, if approved, will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment project(s) and acquisition(s) and for strategic reasons. In order to eliminate any delay and costs in convening a general meeting to specifically approve such issuance of shares, it is considered appropriate that the Directors be empowered, as proposed under the ordinary resolution 8, to allot and issue shares in the Company up to an amount not exceeding in total ten percent (10%) of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The Company did not issue any new shares pursuant to Section 132D of the Companies Act, 1965 under the general mandate which was approved at the 44th Annual General Meeting of the Company.

ii Proposed Renewal of Existing Share Buy-Back Authority

Ordinary resolution 8, if passed, will empower the Company to purchase up to ten percent (10%) of the issued and paid-up ordinary share capital of the Company through Bursa Malaysia Securities Berhad. This authority unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

Please refer to explanatory information in the Circular to Shareholders dated 3 October 2014.

iii Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transaction of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

Ordinary resolution 9 is to seek approval from the shareholders for renewal of the shareholders' mandate granted by the shareholders of the Company at the previous Annual General Meeting held on 19 October 2013 and new shareholders' mandate for additional recurrent related party transaction of a revenue or trading nature. 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 interest of Directors, Major Shareholders or persons connected to the Directors and/or Major Shareholders of the Company and its subsidiaries ("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 Annual General Meeting of the Company.

The details of the proposal are set out in the Circular to Shareholders dated 3 October 2014.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing
Requirements of Bursa Malaysia Securities Berhad

(i) Details of individuals who are standing for election as Directors (excluding Directors standing for a re-election)

No individual is seeking election as a Director at the forthcoming Forty-Fifth Annual General Meeting of the Company.

(ii) Directors standing for re-election/re-appointment

(a) The Directors retiring by rotation and standing for re-election pursuant to Article 101 of the Articles of Association of the Company are as follows:

- Lee Yeow Seng
- Lee Cheng Leang

(b) The Director seeking for re-appointment under Section 129 of the Companies Act, 1965 is as follows:

- Tan Sri Dato' Lee Shin Cheng

The profiles of the above-named Directors are set out in the section entitled "Profile of Directors" on pages 60 to 65 of the Annual Report.

Their shareholdings in the Company and its related corporations are set out in the section entitled "Statement of Directors' Interests" on page 99 of the Annual Report.