

**SELANGOR PROPERTIES BERHAD**

(5199-X)

(Incorporated in Malaysia)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Fifty-Fourth Annual General Meeting of the Company will be convened and held at Banquet Hall, 1st Floor, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on Thursday, 24 March 2016 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 October 2015 together with the Directors' and Auditors' Reports thereon.  
**(Please refer to Note 1 of the Explanatory Notes)**
2. To declare a final single-tier dividend of 12.0 sen per Ordinary Share of RM1.00 each and a special single-tier dividend of 38.0 sen per Ordinary Share of RM1.00 each for the financial year ended 31 October 2015.  
**Ordinary Resolution 1**
3. To approve the increase of Directors' Fees to RM198,000.00 for the financial year ended 31 October 2015 and the payment thereof.  
**Ordinary Resolution 2**
4. To consider and, if thought fit, to pass the following resolutions pursuant to Section 129(6) of the Companies Act, 1965:-
  - (i) "That pursuant to Section 129(6) of the Companies Act, 1965, Puan Sri Datin Chook Yew Chong Wen be re-appointed as Director to hold office until the conclusion of the next Annual General Meeting of the Company."  
**Ordinary Resolution 3**
  - (ii) "That pursuant to Section 129(6) of the Companies Act, 1965, Dato' Zaibedah Binti Ahmad be re-appointed as Director to hold office until the conclusion of the next Annual General Meeting of the Company."  
**Ordinary Resolution 4**
5. To re-elect Mr Wen Chiu Chi who is retiring under Article 127 of the Company's Articles of Association.  
**Ordinary Resolution 5**
6. To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.  
**Ordinary Resolution 6**

**As Special Business**

To consider and, if thought fit, to pass the following resolutions:-

7. **Authority for Mr Michael Lim Hee Kiang to continue in office as Independent Non-Executive Director**

“THAT authority be and is hereby given to Mr Michael Lim Hee Kiang who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code on Corporate Governance 2012.”

**Ordinary Resolution 7**

8. **Authority for Dato’ Zaibedah Binti Ahmad to continue in office as Independent Non-Executive Director**

“THAT authority be and is hereby given to Dato’ Zaibedah Binti Ahmad who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code on Corporate Governance 2012.”

**Ordinary Resolution 8**

9. **Authority for Mr Ong Liang Win to continue in office as Independent Non-Executive Director**

“THAT authority be and is hereby given to Mr Ong Liang Win who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with Malaysian Code on Corporate Governance 2012.”

**Ordinary Resolution 9**

10. **Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

“THAT, the Mandate granted by the shareholders of the Company at the Annual General Meeting (“AGM”) held on 10 April 2015 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries (“SPB Group”) to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.4 of the Circular to Shareholders dated 29 February 2016 (“Circular”) with the related parties mentioned therein which are necessary for the SPB Group’s day-to-day operations, be and is hereby renewed;

AND THAT the scope of such renewed mandate be and is hereby extended to apply to the recurrent transactions likewise of revenue or trading nature as set out in Section 2.4 of the Circular.

THAT the SPB Group be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:-

- a) the transactions are in the ordinary course of business and 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

- b) the disclosure of the aggregate value of the transactions concluded during a financial year will be disclosed in the Annual Report for the said financial year.

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

- i) the conclusion of the next AGM of SPB following the forthcoming AGM at which the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature is approved, at which time it will lapse, unless by a resolution(s) passed at the AGM, the authority is again renewed;
- ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Act (but must not extend to such extensions as may be allowed pursuant to Section 143(2) of the Act); or
- iii) revoked or varied by a resolution(s) passed by the shareholders in general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.”

#### **Ordinary Resolution 10**

### **NOTICE OF DIVIDEND PAYMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT**, subject to the approval of the shareholders at the Fifty-Fourth Annual General Meeting of the Company, a final single-tier dividend of 12.0 sen per Ordinary Share of RM1.00 each and a special single-tier dividend of 38.0 sen per Ordinary Share of RM1.00 each for the financial year ended 31 October 2015, will be paid to the shareholders of the Company on 15 April 2016. The entitlement date for the said dividend shall be 5 April 2016.

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 5 April 2016 in respect of transfers, and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

**TAI YIT CHAN (MAICSA 7009143)**  
**CHOONG LEE WAH (MAICSA 7019418)**  
**Company Secretaries**

**NOTES:**

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than two (2) proxies as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints two (2) proxies, the member shall specify the proportion of the member's shareholding to be represented by each proxy.
2. 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
3. A proxy need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation. The provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if such appointor is a corporation under its common seal, or the hand of its attorney or duly authorised officer or in some other manner approved by the Directors. 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 the Share Registrar's Office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time for holding of the meeting or any adjournment thereof.
5. In respect of deposited securities, only members whose names appear on the Record of Depositors on 16 March 2016 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

**Explanatory Notes**

1. To receive the Audited Financial Statements

Agenda item no. 1 is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

2. Ordinary Resolution 7 on authority for Mr Michael Lim Hee Kiang to continue in office as Independent Non-Executive Director

The Board of Directors has via the Nominating Committee conducted an annual performance evaluation and assessment of Mr Michael Lim Hee Kiang, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and recommended him to continue to act as

Independent Non-Executive Director of the Company based on the justifications as set out in Appendix I.

3. Ordinary Resolution 8 on authority for Dato' Zaibedah Binti Ahmad to continue in office as Independent Non-Executive Director

The Board of Directors has via the Nominating Committee conducted an annual performance evaluation and assessment of Dato' Zaibedah Binti Ahmad, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and recommended her to continue to act as Independent Non-Executive Director of the Company based on the justifications as set out in Appendix I.

4. Ordinary Resolution 9 on authority for Mr Ong Liang Win to continue in office as Independent Non-Executive Director

The Board of Directors has via the Nominating Committee conducted an annual performance evaluation and assessment of Mr Ong Liang Win, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and recommended him to continue to act as Independent Non-Executive Director of the Company based on the justifications as set out in Appendix I.

5. Ordinary Resolution 10 on Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The Ordinary Resolution 10, if passed, will allow the SPB Group to enter into recurrent related party transactions in the ordinary course of business and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur would not arise. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the SPB Group or adversely affecting the business opportunities available to the SPB Group. The shareholders' mandate is subject to renewal on an annual basis.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

**1. ORDINARY RESOLUTION NO. 7**

- Authority for Mr Michael Lim Hee Kiang to continue in office as Independent Non-Executive Director**

Justification

- a. he fulfilled the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), and therefore is able to bring independent and objective judgment to the Board;
- b. he has been with the Company for more than nine years and therefore understand the Company’s business operations which enable him to participate actively and contribute during deliberations or discussions at Audit Committee and Board meetings;
- c. he has contributed sufficient time and efforts and attended all the Audit Committee and Board meetings as well as meeting the Management prior to Audit Committee and Board meetings for informed and balanced decision making;
- d. he has exercised his due care during his tenure as Independent Non-Executive Director of the Company and carried out his professional duties in the interest of the Company and shareholders; and
- e. the current independent directors are strong individuals demonstrating independence. Independence is a result of a director’s state of mind and integrity and not dependent on years of service. The experience of the independent directors in the Group is valuable for determining the strategic direction for the continued stability and growth.

**2. ORDINARY RESOLUTION NO. 8**

- Authority for Dato’ Zaibedah Binti Ahmad to continue in office as Independent Non-Executive Director**

Justification

- a. she fulfilled the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Securities, and therefore is able to bring independent and objective judgment to the Board;
- b. she has been with the Company for more than nine years and therefore understand the Company’s business operations which enable her to participate actively and contribute during deliberations or discussions at Audit Committee and Board meetings;
- c. she has contributed sufficient time and efforts and attended all the Audit Committee and Board meetings as well as meeting the Management prior to Audit Committee and Board meetings for informed and balanced decision making;

- d. she has exercised her due care during her tenure as Independent Non-Executive Director of the Company and carried out her professional duties in the interest of the Company and shareholders; and
- e. the current independent directors are strong individuals demonstrating independence. Independence is a result of a director's state of mind and integrity and not dependent on years of service. The experience of the independent directors in the Group is valuable for determining the strategic direction for the continued stability and growth.

**3. ORDINARY RESOLUTION NO. 9**

- **Authority for Mr Ong Liang Win to continue in office as Independent Non-Executive Director**

Justification

- a. he fulfilled the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Securities, and therefore is able to bring independent and objective judgment to the Board;
- b. his experience in the audit and accounting industries enable him to provide the Board with a diverse set of experience, expertise, skills and competence;
- c. he has been with the Company for more than nine years and therefore understand the Company's business operations which enable him to participate actively and contribute during deliberations or discussions at Audit Committee and Board meetings;
- d. he has contributed sufficient time and efforts and attended all the Audit Committee and Board meetings as well as meeting the Management prior to Audit Committee and Board meetings for informed and balanced decision making;
- e. he has exercised his due care during his tenure as Independent Non-Executive Director of the Company and carried out his professional duties in the interest of the Company and shareholders; and
- f. the current independent directors are strong individuals demonstrating independence. Independence is a result of a director's state of mind and integrity and not dependent on years of service. The experience of the independent directors in the Group is valuable for determining the strategic direction for the continued stability and growth.