

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 33rd Annual General Meeting of the Company will be held at Ballroom B & C, Hilton Kuala Lumpur, 3 Jalan Stesen Sentral, 50470 Kuala Lumpur on Thursday, 27 April 2017 at 10.00 a.m. for the transaction of the following business:

AGENDA

As Ordinary Business

- TO RECEIVE the statutory financial statements for the financial year ended 31 December 2016 and the Directors' and Auditors' reports thereon.

Please refer to Explanatory Note 1

- TO APPROVE the payment of a final dividend of 130 sen per share, under a single-tier system, in respect of the financial year ended 31 December 2016.

Resolution 1

- TO APPROVE the following payments to Directors:

Resolution 2

Resolution 3

- 3.1 Fees of RM1,080,000.00 for the financial year ended 31 December 2016.
- 3.2 Benefits of RM290,000.00 for the financial period from 1 January 2017 to 30 June 2018.

- TO RE-ELECT the following Directors retiring in accordance with Article 90.1 of the Company's Articles of Association, comprising part of the Constitution of the Company:

Resolution 4

Resolution 5

- 4.1 Tan Sri Dato' Seri Syed Anwar Jamalullail
- 4.2 Dato' Frits van Dijk

Please refer to Explanatory Note 2

- TO RE-APPOINT Messrs. KPMG PLT (Firm No. AF 0758) as auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 6

Please refer to Explanatory Note 3

As Special Business

TO CONSIDER AND IF THOUGHT FIT, to pass the following as Ordinary Resolutions:

6. Re-appointment of Directors

THAT the following Directors be hereby re-appointed as Directors of the Company:

Resolution 7

Resolution 8

- 6.1 Toh Puan Dato' Seri Hajjah Dr. Aishah Ong
- 6.2 Tan Sri Datuk Yong Poh Kon

Please refer to Explanatory Note 4

7. Proposed Renewal of Shareholders' Mandate and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out under Section 2.3(a) of the Circular to Shareholders dated 29 March 2017.

"THAT approval be hereby given for the renewal of the mandate granted by the shareholders of the Company on 28 April 2016 and new shareholders' mandate pursuant to paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, authorising the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(a) of the Circular to Shareholders dated 29 March 2017 with the related parties mentioned therein which are necessary, for the Company and/or its subsidiaries' day-to-day operations and which are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of minority shareholders.

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which such mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after the forthcoming AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is earlier;

THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorized by this resolution."

Resolution 9

Please refer to Explanatory Note 5

8. Retention of Independent Director

"THAT Tan Sri Dato' Seri Syed Anwar Jamalullail be hereby retained as an Independent Director of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance 2012."

Resolution 10

Please refer to Explanatory Note 6

TO CONSIDER AND IF THOUGHT FIT, to pass the following as Special Resolution:

9. Proposed Adoption of New Company's Constitution

"THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Part B of the Circular to Shareholders dated 29 March 2017 accompanying the Company's Annual Report for the financial year ended 31 December 2016 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the 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."

Resolution 11

Please refer to Explanatory Note 7

10. TO TRANSACT any other business of which due notice shall have been given.

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the 33rd Annual General Meeting of the Company, a final dividend of 130 sen per share, under a single-tier system in respect of the financial year ended 31 December 2016 will be paid to the shareholders on 8 June 2017. The entitlement date for the said dividend shall be 18 May 2017.

FURTHER NOTICE IS HEREBY GIVEN THAT a depositor shall qualify for entitlement only in respect of:

- A. Shares transferred into the Depositors' Securities Account before 4.00 p.m. on 18 May 2017 in respect of ordinary transfers; and
- B. Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TENGGU IDA ADURA TENGGU ISMAIL

Company Secretary (MACS 01686)

Petaling Jaya
29 March 2017

Notes:

- (i) A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his place. A proxy may, but need not be, a member of the Company.
- (ii) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or if the appointer is a corporation either under the corporation's seal or under the hand of an officer or attorney duly authorised.

(iii) Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, he may appoint not more than two (2) proxies in respect of each Securities Account he holds with ordinary shares of the Company standing to the credit of the said Securities Account. 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 he holds.

Where an authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

- (iv) An authorised nominee or an exempt authorised nominee with more than one (1) Securities Account must submit a separate instrument of proxy for each securities account.

(v) 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 such power or authority shall be deposited at the office of the Share Registrar of the Company, Tricor Investor and Issuing House Services Sdn. Bhd. (Company No. 11324-H), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The Share Registrar will also provide a box for drop-in of proxy forms at Customer Service Counter, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

- (vi) In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 April 2017 shall be entitled to attend, speak and vote at the general meeting.

Explanatory Notes on Ordinary Business:-

1. Audited Financial Statements

This item of the Agenda is meant for discussion only. The provisions of Section 340(1) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

2. Re-election of Retiring Directors

Tan Sri Dato' Seri Syed Anwar Jamalullail and Dato' Frits van Dijk are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

3. Re-appointment of Messrs. KPMG PLT (Firm No. AF 0758) as Auditors of the Company

The Board had at its meeting held on 28 February 2017 approved the recommendation by the Audit Committee on the re-appointment of Messrs. KPMG PLT (Firm No. AF 0758) as Auditors of the Company. The Board and Audit Committee collectively agreed that Messrs. KPMG PLT (Firm No. AF 0758) has met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Explanatory Notes on Special Business:-

4. Re-appointment of Directors

The proposed Ordinary Resolution under item 6 is to seek shareholders' approval on the re-appointment of Toh Puan Dato' Seri Hajjah Dr. Aishah Ong and Tan Sri Datuk Yong Poh Kon, who had been re-appointed in the previous Annual General Meeting held on 28 April 2016 as Directors under Section 129(6) of the former Companies Act 1965 which was then in force and whose term would expire at the conclusion of this meeting, as Directors of the Company. If passed, the proposed Resolution 7 and Resolution 8 will authorise the continuation of the Directors in office from the date of this Annual General Meeting onwards.

5. Recurrent Related Party Transactions

The proposed resolution is to seek a renewal of shareholders' mandate and new shareholders' mandate to allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. For further information, please refer to the Circular to Shareholders dated 29 March 2017 accompanying the Company's Annual Report for the financial year ended 31 December 2016.

6. Retention of Independent Director

The proposed resolution is to seek shareholders' approval to retain Tan Sri Dato' Seri Syed Anwar Jamalullail as an Independent, Non-Executive Director. He has served the Company as an Independent, Non-Executive Director since 5 November 2004 for a cumulative period of over nine (9) years and he has served as Chairman of the Board for the last seven (7) years since 16 April 2009. The Nomination Committee has made the necessary assessment and recommended to the Board that he be retained as an Independent Director of the Company based on his ability to maintain his independence of judgment and to express and maintain unbiased views without any influence. His position as an Independent Non-Executive Director has been assessed pursuant to Recommendation 3.2 of the MCGG 2012 and it has been agreed to retain Tan Sri Dato' Seri Syed Anwar Jamalullail as an Independent Non-Executive Director of the Board of Directors and as Chairman of the Audit Committee. The recommendation to re-elect Tan Sri Dato' Seri Syed Anwar Jamalullail is based on his exemplary leadership and dedication to his responsibilities as the Chairman of the Board and his in-depth understanding and knowledge of the Company's business as well as the strategies and direction of the Company. His vast knowledge and expertise on corporate matters of different industries and environment and his experience in various companies and capacities suits the Company's required mix of skills and Board diversity. There is no doubt that Tan Sri's leadership has ensured effective check and balance in the proceedings of the Board and the Board Committees and encourages active participations from all members of the Board. He is practical in his analysis and assessment and is able to provide practical guidance to the Management Team in strategy matters. He is also vocal in his outlook and views and has provided the Board with a strong and principled voice. Tan Sri's unwavering support to the Company's initiatives in implementing different strategies in moving the Company forward and strengthening the Company's credibility and reputation as the leader in the food and beverage industry proved to be invaluable to the Company especially in times when the general market outlook has been quite uncertain. The proposed resolution would also allow him to serve as Chairman of the Audit Committee pursuant to the requirements of Paragraph 15.10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

7. Proposed Adoption of New Company's Constitution

The proposed Special Resolution, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act 2016 and to enhance administrative efficiency. The proposed new Constitution is set out in Part B of the Circular to Shareholders dated 29 March 2017 accompanying the Company's Annual Report for the financial year ended 31 December 2016.