



# SARAWAK PLANTATION BERHAD

Company No. 451377-P  
Incorporated in Malaysia

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 13th Annual General Meeting of Sarawak Plantation Berhad will be held at Ground Floor Wisma NAIM, 2½ Miles Rock Road, 93200 Kuching, Sarawak on Tuesday, 15th June 2010 at 2.00pm to transact the following business:

### AGENDA:

#### 1. Adoption of Audited Financial Statements

To receive the Audited Financial Statements for the year ended 31 December 2009 together with the Directors' and Auditors' Reports thereon **Ordinary Resolution 1**

#### 2. Approval of Directors' Fees

To approve Directors' Fees in respect of the financial year ended 31 December 2009 **Ordinary Resolution 2**

#### 3. Re-election of Directors

In accordance with Article 86 of the Company's Articles of Association, Haji Mohamad Bolhair Bin Reduan retires by rotation from the Board and being eligible, offers himself for re-election **Ordinary Resolution 3**

#### 4. Re-appointment of Auditors

To re-appoint Messrs. KPMG as auditors for the Company and authorize the Directors to fix their remuneration **Ordinary Resolution 4**

#### Special Businesses

To consider and if thought fit to pass the following as Ordinary Resolutions:

#### 5. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions (RRPT) of a Revenue or Trading Nature

"That approval be and is hereby given to the Company and its subsidiaries to enter into RRPT of a Revenue or Trading Nature as set out in Section 2.5 of the Circular to Shareholders dated 21 May 2010 ("Circular") with the specific related parties mentioned therein which are necessary for the Group's day to day operations, subject to the following:

(a) That the RRPT are entered into on generally acceptable commercial terms not more favourable to the mandated related parties, they are at arm's length and are not prejudicial to the interests of the minority shareholders; and

(b) A disclosure of the aggregate amount of RRPT conducted pursuant to the Proposed Renewal of Shareholders' Mandate shall be made in the Annual Report, including a breakdown of the aggregate value of the RRPT made during the financial year, amongst other, based on the following information:

(i) The type of recurrent transactions made; and

(ii) The names of the related parties involved in each type of recurrent transaction made and their relationship with the Company

AND THAT such approval shall continue to be in force until:

(i) The conclusion of the next Annual General Meeting (AGM) of the Company;

(ii) The expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 143(1) of the Companies Act 1965 ("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 in general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be authorized to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate for the period from this AGM to the next AGM" **Ordinary Resolution 5**

#### 6. Proposed Renewal of Authority to Purchase Own Shares

"That subject always to the Companies Act 1965 and all other applicable laws, guidelines, rules and regulations, the Directors of the Company be and are hereby unconditionally authorized to purchase such amount of ordinary shares of RM1.00 each in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company provided that:

(a) The aggregate number of shares to be purchased and / or held pursuant to this resolution does not exceed 10% of the Issued and Paid Up share capital of the Company; and

(b) An amount not exceeding RM20million being the amount not exceeding the total Company's latest audited cash and cash equivalent of RM56,368,799 as at 31 December 2009 be allocated for the proposed share buy back;

(c) The Directors' of the Company may decide in their discretion to retain the ordinary shares in the Company as Treasury Shares and / or cancel them and / or resell them and / or distribute them as share dividends

AND THAT authority be and is hereby given to the Directors of the Company to act and to take all such steps and to do all things as are necessary or expedient to implement and finalise and give effect to the Proposed Share Buy Back;

AND THAT such authority conferred by this resolution will commence immediately and shall continue to be in force until the conclusion of the next AGM of the Company following the passing of this ordinary resolution, unless revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting." **Ordinary Resolution 6**

#### 7. Authority to Allot and Issue Shares

"That pursuant to Section 132D of the Companies Act 1965 ("the Act") and subject always to the approval of the relevant authorities, the Directors of the Company be and are hereby empowered to issue shares in the Company from time to time 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 the resolution does not exceed 10% of the Issued Share Capital of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain the approval of the listing and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company." **Ordinary Resolution 7**

#### 8. Proposed Amendment to the Articles of Association of the Company

\* THAT the existing Article 154 (a) be amended as follows:

##### **Existing Article 154 (a)**

Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant, sent through the post directed to the registered address of the Members or person entitled thereto, or are entitled thereto in consequence of the death or bankruptcy of the holder, to any one of such persons and to such address as such person may in writing direct or through a crediting of funds into a nominated bank account of such Member or person entitled to the dividend and the receipt by the person whose name at the date of declaration of dividend appears on the Register of Members or the Record of Depositors as the owner of any share shall be a good discharge to the Company for all payments made in respect of such share. Every such cheque and warrant shall be sent at the risk of the person entitled to the money thereby represented. No unpaid dividend or interest shall bear interest as against the Company.

##### **Proposed new Article 154 (a)**

Any dividend, interest or other money payable in cash in respect of shares may be paid by cheque or warrant and sent through post direct to the registered address of the holder or to such person and to such address as the holder may in writing direct or **electronic transfer or remittance to such account as designated by such holder or the person entitled to such payment.** Every such cheque or warrant or **electronic transfer or remittance** shall be made payable to the order of the person to whom it is sent and the payment of any such cheque or warrant or electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the payment represented thereby. Every such cheque or warrant or **electronic transfer or remittance** shall be sent at the risk of the person entitled to the money thereby represented. No unpaid dividend or interest shall bear interest as against the Company."

##### **Special Resolution 1**

#### 9. To Transact any other ordinary business of which due notice shall have been given

##### **BY ORDER OF THE BOARD**

**BONG SIU LIAN (MAICSA 7002221)**

**TRINA TAN YANG LI (0666-KT032)**

Company Secretaries

Kuching Sarawak

Dated this 21 day of May 2010

##### **DIRECTORS TO RETIRE AT 13th ANNUAL GENERAL MEETING**

Pursuant to Article 86 of the Company's Articles of Association, Haji Mohamad Bolhair Bin Reduan, Haji Bolhan Bin Berawi, Haji Abdul Hamid Bin Ibrahim and Haji Yahya Bin Haji Daud will be retiring at the 13th Annual General Meeting.

Haji Bolhan Bin Berawi, Haji Abdul Hamid Bin Ibrahim and Haji Yahya Bin Haji Daud have advised that they do not seek for re-election at the 13th Annual General Meeting.

#### NOTES:

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act 1965 ("the Act") shall not apply to the Company.

2. To be valid, this form fully completed must be deposited at the registered office of the Company at 8th Floor Wisma NAIM 2 ½ Miles Rock Road 93200 Kuching Sarawak not less than 48 hours before the time set for holding the meeting or any adjournment thereof.

3. A member shall be entitled to appoint more than 1 proxy to attend at the same meeting provided that the provision of Section 149(1)(b) of the Act are complied with.

4. Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

5. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorized.

6. Please take note that interested directors, interested major shareholders or interested persons connected with a director or major shareholder and where it involves the interest of an interested person connected with a director or major shareholder, must not vote in respect of their direct and / or indirect shareholdings on the resolution approving the Proposed Shareholders' Mandate.

#### EXPLANATORY NOTES ON SPECIAL BUSINESS:

1. Ordinary Resolution 5 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions (RRPT) of a Revenue or Trading Nature

This ordinary resolution, if passed, will authorize the Company and its subsidiaries to transact with mandated related parties for the period from this AGM till the next AGM. Please refer to Part I of the Circular to Shareholders dated 21 day of May 2010 for further details.

2. Ordinary Resolution 6 – Proposed Renewal of Authority to Purchase Own Shares

Please refer to Part II of the Circular to Shareholders dated 21 day of May 2010 for further details.

3. Ordinary Resolution 7 – Authority to Allot and Issue New Shares

This proposed resolution, if passed, will empower the Directors of the Company to issue and allot Ordinary Shares from the unissued capital of the Company up to an aggregate amount not exceeding 10% of the Issued Share Capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM.

4. The Proposed Special Resolution No. 1 is to amend the Company's Articles of Association so that it is in line with the amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad in relation to eDividend.

#### STATEMENT ACCOMPANYING NOTICE OF AGM

There is no person seeking election as Director of the Company at this Annual General Meeting.