



**KEN HOLDINGS BERHAD**

(Company No.:106173-M)

(Incorporated in Malaysia)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Third Annual General Meeting of Ken Holdings Berhad (“KEN” or the “Company”) will be held at Dewan Perdana, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Monday, 22 May 2017, at 10.00 a.m. for the transaction of the following businesses:

1. To receive Audited Financial Statements for the year ended 31 December 2016 together with the Reports of the Directors and the Auditors thereon.
2. To declare a first and final single tier dividend of 5% per ordinary share in respect of the year ended 31 December 2016. **(Resolution 1)**
3. To approve the Directors’ fees of RM140,000/- (2015: RM160,000) in respect of the year ended 31 December 2016. **(Resolution 2)**
4. To re-elect the following Directors who retire pursuant to Article 101 of the Company’s Articles of Association and, being eligible, offer themselves for re-election:
  - (a) Mr. Tan Chek Siong **(Resolution 3)**
  - (b) YAM Dato’ Seri Syed Azni Ibni Almarhum Tuanku Syed Putra Jamalullail **(Resolution 4)**
  - (c) Dato’ Ir. Dr. Ashaari bin Mohamad **(Resolution 5)**
5. To appoint Messrs. UHY as Auditors of the Company in place of the retiring Auditors, Messrs. KPMG, and to authorise the Directors to fix their remuneration. **(Resolution 6)**

Notice of nomination from a shareholder pursuant to the Companies Act 2016, a copy of which is set out and marked “Annexure A”, has been received by the Company for nomination of Messrs. UHY, who have given their consent to act, for appointment as Auditors and of the intention to propose the following Ordinary Resolution:-

“That Messrs. UHY be and hereby appointed as Auditors of the Company in place of the retiring Auditors, Messrs. KPMG, and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.”

6. As Special Business:  
To consider and, if thought fit, to pass the following Ordinary resolutions:  
**Ordinary Resolution** **(Resolution 7)**  
**Authority to issue shares pursuant to Section 75 of the Companies Act, 2016**

“**THAT** subject always to the Companies Act, 2016 (“the Act”), Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered pursuant to Section 75 of the Act to allot and issue shares in the Company to such persons, at any 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 does not exceed ten percent (10%) of the total number of issued shares of the Company and for the time being. **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities **AND THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval

is revoked or carried by the Company at a general meeting.

7. **Ordinary Resolution**

**(Resolution 8)**

**Proposed Renewal of Authority for the Company to purchase its own Shares of up to ten percent (10%) of the issued and paid-up share capital of the Company (“Proposed Renewal of Share Buy-Back”)**

“**THAT**, subject to compliance with Section 127 of the Act,, the Memorandum and Articles of Association of the Company, the Listing Requirements and all other applicable laws, regulations and guidelines, the Company be and is hereby authorised to allocate an amount not exceeding the total available retained profits of the Company for the purpose of and to purchase such amount of ordinary shares in the Company (“Proposed Purchase”) as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;

**AND THAT**, upon completion of the purchase by the Company of its own shares, the Directors are authorised to retain the shares as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder **AND THAT** the Directors are further authorised to resell the treasury shares on Bursa Securities or distribute the treasury shares as dividends to the Company’s shareholders or to deal with the treasury shares in the manners as allowed by the Act;

**AND THAT** the Directors be and are hereby empowered to carry out the above immediately upon the passing of this resolution and from the date of the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following at which time the authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders at a General Meeting,

whichever occur first 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 Listing Requirements and any other relevant authorities **AND THAT** authority be and is hereby given to Directors of the Company to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full 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.”

8. **Ordinary Resolution**

**(Resolution 9)**

**Continuing In Office As Independent Non-Executive Director**

“**THAT** authority be and is hereby given to YB Dato’ Seri Dr. Raja Ahmad Zainuddin bin Raja Haji Omar who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

9. To transact any other business for which due notice shall have been given.



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**NOTICE OF DIVIDEND ENTITLEMENT**

**NOTICE IS HEREBY GIVEN** that, subject to the approval of the shareholders at the Thirty-Third Annual General Meeting, a first and final single tier dividend of 5% per ordinary share in respect of the year ended 31 December 2016 will be payable on 28 July 2017 to depositors registered in the Record of Depositors on 14 July 2017.

A depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 14 July 2017 in respect of transfers; and
- (b) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

**BY ORDER OF THE BOARD,**

**ANDREA HUONG JIA MEI (MIA 36347)**

Company Secretary

Kuala Lumpur

20 April 2017

**Notes:**

1. A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint any person as his/her proxy to attend, speak and vote instead of him/her. There shall be no restriction as to the qualification of proxy.
2. A member may appoint up to two (2) persons to be his/her proxy. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991 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 EAN may appoint in respect of each omnibus account it holds.
4. In the case of a corporate body, the proxy appointed must be in accordance with the Memorandum and Articles of Association, and the instrument appointing a proxy shall be given under the Company's Common Seal or under the hand of an officer or attorney duly authorised.
5. The Proxy Form must be deposited at the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time set for the meeting or any adjournment thereof.
6. For purposes of determining who shall be entitled to attend, speak and vote at this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Article 55(C) of the Articles of Association of the Company and Paragraph 7.16(2) of the Listing Requirements, a Record of Depositors as at 15 May 2017 and a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend, speak and vote in his/her stead.
7. **Explanatory Notes on Ordinary and Special Business:**
  - (a) **Audited Financial Statements for financial year ended 31 December 2016**  
The audited financial statements are for discussion only under Agenda 1, as it does not require shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act, 2016. Hence, this item on the Agenda is not put forward for voting by the shareholders of the Company.

(b) **Resolution pursuant to Section 75 of the Companies Act, 2016**

Resolution No. 7 is to seek a renewal of the general mandate for the issue of new ordinary shares pursuant to Section 75 of the Act which was approved by shareholders at the last year's AGM ("the previous mandate"). As at the date of this Notice, the Company did not allot any shares pursuant to the previous mandate.

The proposed resolution, if passed, will empower the Directors to issue and allot new shares in the Company at any time as the Directors may deem fit provided the aggregate number of shares issued pursuant to the mandate does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being, without convening a general meeting. The authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

(c) **Resolution in respect of the Proposed Renewal of Share Buy-Back**

Resolution No. 8, if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the issued shares of the Company. This authority will, unless revoked or varied by the Company in General Meeting, expire at the next AGM. For further information, please refer to the Circular to Shareholders dated 20 April 2017 which is circulated together with this Annual Report.

(d) **Resolution pursuant to Continuing in Office as Independent Non-Executive Director**

In line with the Malaysian Code on Corporate Governance 2012, the Nomination Committee has assessed the independence of YB Dato' Seri Dr. Raja Ahmad Zainuddin bin Raja Haji Omar, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and upon its recommendation, the Board of Directors has recommended him to continue to act as Independent Non-Executive Director of the Company based on the following justifications:

- (i) YB Dato' Seri Dr. Raja Ahmad Zainuddin bin Raja Haji Omar has fulfilled the criteria under the definition of Independent Director as stated in the Listing Requirements, and hence, he would be able to provide an element of objectivity, independent judgment and balance to the Board.
- (ii) His length of service on the Board of more than nine years does not in any way interfere with his exercise of objective judgment or his ability to act in the best interests of the Company and Group. In fact, YB Dato' Seri Dr. Raja Ahmad Zainuddin bin Raja Haji Omar, having been with the Company for more than nine (9) years, is familiar with the Group's business operations and has devoted sufficient time and commitment to his role and responsibilities as an Independent Director for informed and balanced decision making.
- (iii) He has exercised due care during his tenure as an Independent Director of the Company and has discharged his duties with reasonable skill and competence, bringing independent judgment and depth into the Board's decision making in the interest of the Company and its shareholders.