

NOTICE OF 39TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the **THIRTY-NINTH (39TH) ANNUAL GENERAL MEETING** of **AFFIN HOLDINGS BERHAD** will be held at the Taming Sari Grand Ballroom, The Royale Chulan Kuala Lumpur, 5 Jalan Conlay, 50450 Kuala Lumpur on Monday, 20 April 2015 at 10.00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2014 and the Reports of the Directors and Auditors thereon.

Resolution 1

2. To re-elect the following Directors who retire by rotation and being eligible, offer themselves for re-election in accordance with Article 104 of the Company's Articles of Association:-

- 2.1 Tan Sri Dato' Seri Lodin bin Wok Kamaruddin

Resolution 2

- 2.2 Raja Tan Sri Dato' Seri Aman bin Raja Haji Ahmad

Resolution 3

3. To consider and if thought fit, to pass the following resolution in accordance with Section 129(6) of the Companies Act, 1965:-

- 3.1 "That pursuant to Section 129(6) of the Companies Act, 1965, Dato' Mustafa bin Mohamad Ali be and is hereby re-appointed as Director of the Company to hold office until the next Annual General Meeting and that he continues to serve the Company in the capacity as an Independent Director."

Resolution 4

4. To approve Directors' Fees.

Resolution 5

5. To re-appoint Auditors and to authorise the Directors to fix their remuneration.

Resolution 6

6. SPECIAL BUSINESS

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

6.1 Ordinary Resolution

Authority to Allot and Issue Shares in General Pursuant to Section 132D of the Companies Act, 1965

"**THAT** pursuant to Section 132D of the Companies Act, 1965, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of 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 this 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 also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Resolution 7

6.2 Ordinary Resolution

Allotment and Issuance of New Ordinary Shares of RM1.00 each in AFFIN Holdings Berhad ("AFFIN Shares") in relation to the Dividend Reinvestment Plan by the Company that provides the Shareholders of the Company with the Option to Reinvest their whole or a portion of the Dividend for which the Reinvestment Option applies in New AFFIN Shares ("Dividend Reinvestment Plan")

"**THAT** pursuant to the Dividend Reinvestment Plan as approved by the shareholders at the Extraordinary General Meeting held on 16 April 2012, approval be and is hereby given to the Company to allot and issue such number of new AFFIN Shares upon the election of the shareholders of the Company to reinvest the dividend pursuant to the Dividend Reinvestment Plan until conclusion of the next Annual General Meeting upon such terms and conditions and to such shareholders as the Directors may, in their absolute discretion, deem fit and in the interest of the Company provided that the issue price of the said new AFFIN Shares shall be fixed by the Directors at not more than 10% discount to the adjusted volume-weighted average market price ("WAMP") for the 5 market days of AFFIN Shares immediately prior to the pricing fixing date, of which the WAMP shall be adjusted ex-dividend before applying the abovementioned discount in arriving at the issue price;

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AND THAT the Directors of the Company be and are hereby authorised to do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings as may be necessary or expedient in order to give full effect to the Dividend Reinvestment Plan with full power to assent to any condition, variation, modification and/or amendment as may be imposed and/or agreed to by any relevant authorities or at the discretion of the Directors in the best interest of the Company.”

Resolution 8

6.3 Ordinary Resolution

Proposed Renewal of Shareholders' Mandate and Additional Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders' Mandate”)

“**THAT** authority be and is hereby given in line with Chapter 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, for the Company, its subsidiaries or any of them to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in the Circular to Shareholders dated 27 March 2015 with the Related Parties as described in the said Circular, provided that such transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this Ordinary Resolution until:-

- i. the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by a resolution passed at a general meeting, the authority is renewed; or
- ii. the expiration of the period within which the next Annual General Meeting after the date that is required by law to be held pursuant to Section 143(1) of the Companies Act, 1965; or
- iii. revoked or varied by a resolution passed by the shareholders of the Company at a general meeting

whichever is earlier.

AND FURTHER THAT the Board of Directors be and is hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Shareholders' Mandate in the best interest of the Company.”

Resolution 9

7. To transact any other ordinary business of the Company.

By Order of the Board

NIMMA SAFIRA KHALID
Secretary

Kuala Lumpur
27 March 2015

Notes:

- a. A member entitled to attend and vote at the above meeting may appoint one or more proxies (not more than two) on his behalf to attend and on show of hands or on a poll, to vote his stead. A proxy need not be a member of the Company. The completed instrument in writing appointing a proxy or proxies must be deposited at the Registered Office of the Company, 7th Floor, Chulan Tower, 3 Jalan Conlay, 50450 Kuala Lumpur not less than 48 hours before the time appointed to hold the meeting.
- b. Reference is made to Recommendations 3.2 and 3.3 of the Malaysian Code of Corporate Governance 2012 which states that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. YBhg Dato' Mustafa bin Mohamad Ali has served the Company as an Independent Director for more than twelve (12) years since his initial appointment on 28 November 2002. The Nomination Committee and the Board have determined at the annual assessment carried out on YBhg Dato' Mustafa bin Mohamad Ali that he remains independent in his mind and character. He participates actively in the Board as well as Board Committees' deliberations and decision making. YBhg Dato' Mustafa bin Mohamad Ali's long tenure with the Company has neither impair nor compromise his independent judgement. He continues to demonstrate the ability to ask hard questions, and remain objective in his views for the benefit of the Company.
- c. The proposed ordinary resolution 7, if passed, will give powers to the Directors to issue up to a maximum of 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the interests of the Company. The authority will, unless revoked or varied by the Company in a General Meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Thirty-Eighth Annual General Meeting held on 21 April 2014 and which will lapse at the conclusion of the Thirty-Ninth Annual General Meeting.

The General Mandate sought will provide flexibility to the Company for any possible fund raising activities, including but not limited for further placing of shares, for purpose of funding investment(s), working capital and/or acquisition(s).

- d. The proposed ordinary resolution 8, if passed, will give authority to the Directors to allot and issue new AFFIN Holdings Berhad shares upon the election of the shareholders of the Company to reinvest the dividend declared by the Company (either an interim, final, special or any other dividend) from time to time pursuant to the Dividend Reinvestment Plan until conclusion of the next Annual General Meeting. A renewal of this authority will be sought at the next Annual General Meeting.
- e. The proposed ordinary resolution 9, if passed, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company.