

Notice Of 23rd Annual General Meeting

NOTICE IS HEREBY GIVEN that the 23rd Annual General Meeting of SUNWAY HOLDINGS INCORPORATED BERHAD will be held at Grand Bahamas, Level 12, Sunway Lagoon Resort Hotel, Persiaran Lagoon, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan on Thursday, 28th June 2001 at 11.30 a.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31st December 2000 together with the Directors' and Auditors' Reports thereon. (Resolution 1)
2. To approve the payment of the Directors' fees. (Resolution 2)
3. To re-elect the following Directors:-
 - 3.1 Mr Wong Chin Mun retires by rotation pursuant to Article 110 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 3)
 - 3.2 Tan Sri Dr Md Noordin Bin Md Soviee retires pursuant to Article 116 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 4)
 - 3.3 Datuk Low Seng Kuan retires pursuant to Article 116 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 5)
4. To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 6)

AS SPECIAL BUSINESS

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

5. **ORDINARY RESOLUTION :-**
Proposed Resolution pursuant to Section 132D of the Companies Act, 1965
"That subject to the provision of Section 132D of the Companies Act, 1965 and the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby authorised from time to time to issue and allot shares in the Company upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this Resolution in any one financial year does not exceed 10% of the issued share capital of the Company for the time being 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. **SPECIAL RESOLUTION :-**
Proposed Amendment to Clause 3 of the Memorandum of Association
"THAT to provide the Company with the required powers to purchase its own shares and to render the Memorandum of Association of the Company consistent with Section 67A of the Companies Act, 1965 and any prevailing laws, rules, regulations, orders, guidelines or requirements of the relevant authorities, the Company's Memorandum of Association be and is hereby amended through the insertion of a new Clause 3(35A) which reads as follows:-
 - ' 3(35A) To acquire the Company's own shares and stocks in such manner and to such extent as may from time to time be prescribed and allowed by law and the applicable rules, regulations, orders, guidelines or requirements issued by any relevant authorities from time to time.' "(Resolution 8)

Notice Of 23rd Annual General Meeting (cont'd)

7. SPECIAL RESOLUTION :-

Proposed Adoption of New Articles of Association

“THAT the Articles of Association of the Company in the form contained in Appendix 1 be and are hereby approved and adopted as the new Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association AND THAT the Directors and Secretary be and hereby authorised to take all steps as they may consider necessary or expedient in order to implement, finalise and give full effect to the proposed adoption of new Articles of Association.”

(Resolution 9)

8. To transact any other business of which due notice shall have been given.

By Order Of the Board

SUSAN S C CHEAH (MIA 5601)

TAN KIM AUN (MAICSA 7002988)

Secretaries

Petaling Jaya

28th May 2001

NOTES:

1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation, either under the corporation's seal, or under the hand of an officer or attorney duly authorised. A proxy may but need not be a Member of the Company.
2. If a member appoints two proxies, the appointment will be invalid, unless he states the percentage of his holding to be represented by each proxy.
3. To be valid, the Proxy Form must be completed and deposited at the Registered Office of the Company not less than 48 hours before the meeting or adjourned meeting.

EXPLANATORY NOTES:

1. Proposed Resolution pursuant to Section 132D of the Companies Act, 1965

The Company is always on the look out for investment opportunities to enhance the earnings potential of the Company. If any investment opportunities involve the issue of new shares, the Directors, under present circumstances, would have to convene a general meeting to approve the issue of new shares even though the number involved may be less than 10% of the issued capital.

In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be empowered to issue shares in the Company, up to an amount not exceeding in total 10% of the issued share capital of the Company for the time being, for such purpose. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

2. Proposed Amendment to Clause 3 of the Memorandum of Association

The proposed Special Resolution is to provide the Company with the required powers to purchase its own shares as allowed by law and the applicable rules, regulations, orders, guidelines or requirements issued by any relevant authorities from time to time.

3. Proposed Adoption of New Articles of Association

The proposed Special Resolution is to render the Articles of Association consistent with the provisions of the Revamped Listing Requirements of the Kuala Lumpur Stock Exchange, Companies Act 1965, Rules of the Malaysian Central Depository Sdn Bhd, Securities Industry (Central Depositories) Act 1991 and other regulatory requirements.