

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 26th Annual General Meeting of Sunway Holdings Incorporated Berhad (37465-A) will be held at Bahamas 1 & 2, Level 12, Sunway Lagoon Resort Hotel, Persiaran Lagoon, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan on Monday, 28 June 2004 at 3.30 p.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2003 together with the Directors' and Auditors' Reports thereon. (Resolution 1)
2. To approve the increase in Directors' fees for each Non-Executive Director from RM12,000 to RM18,000 per annum and to approve the payment of Directors' fees totalling RM54,000 for the financial year ended 31 December 2003. (Resolution 2)
3. To re-elect the following Directors:-
 - 3.1 Dato' Chew Chee Kin retires by rotation pursuant to Article 114 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 3)
 - 3.2 Wong Chin Mun retires by rotation pursuant to Article 114 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 4)
 - 3.3 Mark Victor Rozario retires by rotation pursuant to Article 114 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 5)
 - 3.4 Tan Ler Chin retires pursuant to Article 120 of the Company's Articles of Association and being eligible, offers herself for re-election. (Resolution 6)
 - 3.5 Kwan Foh Kwai retires pursuant to Article 120 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 7)
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 8)

NOTICE OF 26TH ANNUAL GENERAL MEETING

(cont'd)

AS SPECIAL BUSINESS

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

5. ORDINARY RESOLUTION:

Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965

" THAT subject always to the Companies Act, 1965, the Company's Articles of Association and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 132D of the Companies Act, 1965 to allot and issue not more than 10% of the issued share capital of the Company at any time upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad) for the listing of and quotation for 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 9)

6. ORDINARY RESOLUTION:

Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

" THAT approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions from time to time, which are necessary for day-to-day operations as set out in Section 2D of the Circular to Shareholders dated 4 June 2004 which are of a revenue or trading nature and in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, subject to the compliance with the Listing Requirements of Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad), Companies Act, 1965 (" the Act"), the Company's Memorandum and Articles of Association and all other applicable laws, guidelines, rules and regulations.

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

- (a) the conclusion of the next Annual General Meeting (" AGM") of the Company at which time the mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or

NOTICE OF 26TH ANNUAL GENERAL MEETING

(cont'd)

**6. ORDINARY RESOLUTION:
Proposed Shareholders' Mandate for Recurrent Related Party
Transactions of a Revenue or Trading Nature (Continued)**

(c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

THAT authority be and is hereby given to the Directors of the Company 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 authorised by this Ordinary Resolution."

(Resolution 10)

**7. SPECIAL RESOLUTION:
Proposed Amendment to Article 81 of the Company's Articles of
Association**

"THAT the Company's Articles of Association be hereby amended by deleting the existing Article 81 in its entirety and substituting the following new Article 81:-

Existing Article 81

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 that power or authority shall be deposited at the registered office of the Company or at such other place within Malaysia as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty four (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. No instrument of proxy shall be valid after the expiration of twelve (12) months from the date of its execution except at an adjourned meeting or on a poll demanded at a meeting or adjourned meeting in cases where the meeting was originally held within twelve (12) months from that date.

New Article 81

The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be legible and deposited at the Office or at such other place within Malaysia (if any) as is specified for that purpose in the notice convening the meeting either personally, by fax, electronic mail or by sending it through the post in a prepaid letter during business hours not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named as proxy in such instrument proposes to vote; otherwise the person so named shall not be entitled to vote in respect thereof. In the case where the Member is a corporation and the instrument appointing a proxy is delivered by fax or electronic mail, the original copy shall also be deposited at the Office either personally or by post not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting."

(Resolution 11)

NOTICE OF 26TH ANNUAL GENERAL MEETING

(cont'd)

8. SPECIAL RESOLUTION:

Proposed Amendment to Article 113 of the Company's Articles of Association

"THAT the Company's Articles of Association be hereby amended by deleting the existing Article 113 in its entirety and substituting the following new Article 113:-

Existing Article 113

A resolution determined on without any meeting of Directors and evidenced by writing under the hand of all the Directors in Malaysia (notwithstanding that such resolution may be signed by such Directors at different places or times), or a sole Director, or of all the members of a Committee (notwithstanding that such resolution may be signed by such members of the Committee at different places or times), or of a sole member of a Committee, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors or such Committee.

New Article 113

A resolution in writing signed or approved by letter, telegram, telex, telefax or electronic mail by a majority of Directors or members of a Committee present in Malaysia and who are sufficient to form a quorum, shall be as valid and effectual as if it had been passed at a meeting of the Directors or Committee duly called and constituted; provided if a Director or member of a Committee is not present in Malaysia, his alternate may sign such resolution in writing. All such resolutions shall be forwarded or otherwise delivered to the Secretary without delay, and shall be recorded by him in the Company's Minute Book. Any such resolution may consist of several documents in like form, each signed by one (1) or more Directors or members of the Committee, or their alternates."

(Resolution 12)

By Order of the Board

PUAN SRI DATIN SERI (DR) SUSAN CHEAH SEOK CHENG (MIA 5601)
TAN KIM AUN (MAICSA 7002988)

Company Secretaries

Petaling Jaya
4 June 2004

Notes:

1. A member of the Company entitled to attend and vote, is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. 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, under its common seal, or under the hand of its attorney or duly authorised officer.
3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 16, Menara Sunway, Jalan Lagoon Timur, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

NOTICE OF 26TH ANNUAL GENERAL MEETING

(cont'd)

EXPLANATORY NOTES ON SPECIAL BUSINESS:

1. Resolution 9 - Authority to Issue Shares 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 at any time, 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. Resolution 10 - Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 10, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature and in the ordinary course of business which are necessary for day-to-day operations pursuant to Paragraph 10.09(1) of the Listing Requirements of Bursa Malaysia Securities Berhad (formerly known as Malaysia Securities Exchange Berhad). The details of the proposal are set out in the Circular to Shareholders dated 4 June 2004.

3. Resolution 11 - Proposed Amendment to Article 81 of the Company's Articles of Association

The proposed amendment to Article 81 is to state that the instrument appointing a proxy (Proxy Form) shall be legible and may be deposited at the Registered Office of the Company either personally, by fax, electronic mail or post during business hours not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.

In the case where the Member is a corporation and the instrument appointing a proxy is delivered by fax or electronic mail, the original copy shall also be deposited at the Registered Office either personally or by post not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.

4. Resolution 12 - Proposed Amendment to Article 113 of the Company's Articles of Association

The proposed amendment to Article 113 is to allow for resolutions in writing to be signed by a majority of Directors or members of a Committee present in Malaysia and may be delivered to the Secretary either by way of telegram, telex, telefax or electronic mail, thus enhancing the efficiency of the Company.