

# NOTICE OF 27TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 27th 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 Wednesday, 29 June 2005 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 2004 together with the Directors' and Auditors' Reports thereon. (Ordinary Resolution 1)
2. To declare a final gross dividend of 2 sen per share less income tax of 28% for the financial year ended 31 December 2004 as recommended by the Directors. (Ordinary Resolution 2)
3. To approve the payment of Directors' fees. (Ordinary Resolution 3)
4. To re-elect the following Directors:-
  - 4.1 Tan Sri Dato' Seri (Dr) Cheah Fook Ling retires by rotation pursuant to Article 114 of the Company's Articles of Association and being eligible, offers himself for re-election. (Ordinary Resolution 4)
  - 4.2 Dato' Tan Kia Loke retires by rotation pursuant to Article 114 of the Company's Articles of Association and being eligible, offers himself for re-election. (Ordinary Resolution 5)
  - 4.3 Yau Kok Seng retires by rotation pursuant to Article 114 of the Company's Articles of Association and being eligible, offers himself for re-election. (Ordinary Resolution 6)
5. To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 7)

## AS SPECIAL BUSINESS

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

6. **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 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.”

(Ordinary Resolution 8)

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(CONTINUED)

## 7. 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 7 June 2005 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, 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
- (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.”

(Ordinary Resolution 9)

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## 8. ORDINARY RESOLUTION:

### Proposed Authority for the Purchase of Own Shares by the Company

“THAT subject to the Companies Act, 1965 (“the Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Memorandum and Articles of Association, the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant authorities, the Company be and is hereby authorised 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 Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company PROVIDED THAT:-

- (a) the aggregate number of ordinary shares of RM1.00 each in the Company (“SunInc Shares”) which may be purchased and/or held by the Company shall not exceed ten per cent (10%) of the issued and paid-up share capital of the Company at any point of time, subject to a restriction that the issued and paid-up share capital of the Company does not fall below the applicable minimum share capital requirements of the Listing Requirements of Bursa Securities;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the SunInc Shares shall not exceed the Company’s audited retained profits and/or share premium account at any point of time;
- (c) the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-
  - (i) the conclusion of the next Annual General Meeting (“AGM”) at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
  - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first; and

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- (d) upon completion of the purchase(s) of the SunInc Shares by the Company, the Directors of the Company be and are hereby authorised to cancel the SunInc Shares so purchased or to retain the SunInc Shares so purchased as treasury shares (of which may be distributed as dividends to shareholders and/or resold on Bursa Securities and/or subsequently cancelled), or to retain part of the SunInc Shares so purchased as treasury shares and cancel the remainder and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the purchase(s) of the SunInc Shares with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.”

(Ordinary Resolution 10)

## 9. ORDINARY RESOLUTION:

**Proposed Amendments to the Bylaws of the Company’s Employees’ Share Option Scheme (“Proposed Bylaws Amendments”)**

“THAT subject to the passing of Special Resolution 1, approval be and is hereby given to the Directors of the Company:-

- (a) to adopt the Proposed Bylaws Amendments as set out in Appendix I of the Circular to Shareholders dated 7 June 2005; and
- (b) to amend the Bylaws from time to time as they deem fit provided that such amendments are effected in accordance with the provisions of the Bylaws relating to the amendments.

AND THAT the Directors be and are hereby authorised to take all steps or do all acts, deeds and things as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Bylaws Amendments with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities.”

(Ordinary Resolution 11)

## 10. SPECIAL RESOLUTION:

**Proposed Amendments to the Articles of Association of the Company**

“THAT subject to the passing of Ordinary Resolution 11, Articles 2, 15, 158 and 159 of the Articles of Association of the Company be and are hereby amended in the manner as set out in Appendix II of the Circular to Shareholders dated 7 June 2005.”

(Special Resolution 1)

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## NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the 27th Annual General Meeting to be held on 29 June 2005, a final gross dividend of 2 sen per share less income tax of 28% for the financial year ended 31 December 2004 will be paid on 25 August 2005 to Depositors whose names appear in the Record of Depositors on 29 July 2005.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) Securities transferred into the Depositor's securities account before 4.00 p.m. on 29 July 2005 in respect of transfers;
- (b) Securities deposited into the Depositor's securities account before 12.30 p.m. on 27 July 2005 in respect of securities exempted from mandatory deposit; and
- (c) Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

PUAN SRI DATIN SERI (DR) SUSAN CHEAH SEOK CHENG (MIA 5601)  
TAN KIM AUN (MAICSA 7002988)  
LEE SUAN CHOO (MAICSA 7017562)  
Company Secretaries

Petaling Jaya  
7 June 2005

### Notes:

1. *A member of the Company entitled to attend and vote, is entitled to appoint a proxy or proxies 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. *If a member appoints 2 proxies, the appointment will be invalid unless he states the percentage of his shareholding to be represented by each proxy.*
4. *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.*

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## EXPLANATORY NOTES ON SPECIAL BUSINESS:

### 1. Ordinary Resolution 8 - 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. Ordinary Resolution 9 - Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 9, 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. The details of the proposal are set out in the Circular to Shareholders dated 7 June 2005.

### 3. Ordinary Resolution 10 - Proposed Authority for the Purchase of Own Shares by the Company

The details on the proposed authority for the purchase of own shares by the Company are set out in the Circular to Shareholders dated 7 June 2005.

### 4. Ordinary Resolution 11 - Proposed Amendments to the Bylaws of the Company's Employees' Share Option Scheme

The details on the proposed amendments to the Bylaws of the Company's Employees' Share Option Scheme are set out in the Circular to Shareholders dated 7 June 2005.

### 5. Special Resolution 1 - Proposed Amendments to the Articles of Association of the Company

The details on the proposed amendments to the Articles of Association of the Company are set out in the Circular to Shareholders dated 7 June 2005.