

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 28th Annual General Meeting of SUNWAY HOLDINGS INCORPORATED BERHAD (37465-A) will be held at Grand Caymans, Level 10, Sunway Resort Hotel & Spa, Persiaran Lagoon, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan on Thursday, 30 November 2006 at 4.30 p.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial period ended 30 June 2006 together with the Directors' and Auditors' Reports thereon. (Ordinary Resolution 1)
2. To approve the payment of Directors' fees amounting to RM84,000 for the financial period ended 30 June 2006. (Ordinary 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. (Ordinary 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. (Ordinary Resolution 4)
 - 3.3 Datuk Low Seng Kuan 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)
 - 3.4 Datuk Abdul Malek Bin Abdul Aziz retires pursuant to Article 120 of the Company's Articles of Association and being eligible, offers himself for re-election. (Ordinary Resolution 6)
4. 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 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 ten per cent (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)

NOTICE OF 28TH ANNUAL GENERAL MEETING (CONT'D)

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

"THAT all the recurrent related party transactions entered into by the Company and its subsidiaries from 29 September 2006 to the date of this 28th Annual General Meeting ("AGM") as set out in Section 2D of the Circular to Shareholders dated 8 November 2006 which were necessary for the day-to-day operations and carried out in the ordinary course of business 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, be and are hereby approved and ratified.

THAT approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions from time to time, which are necessary for the day-to-day operations as set out in Section 2D of the Circular to Shareholders dated 8 November 2006 which are of a revenue or trading nature and carried out 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 AGM of the Company to be held in 2007 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)

7. **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:-

NOTICE OF 28TH ANNUAL GENERAL MEETING (CONT'D)

- (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
- (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)

8. **SPECIAL RESOLUTION:**
Proposed Amendment to Article 106(g) of the Company's Articles of Association

"THAT the existing Article 106(g) of the Company's Articles of Association which states that "if he is absent for more than fifty per cent (50%) of the total Board of Directors' meetings held during a financial year of the Company" be hereby amended (as highlighted in bold below) and Article 106 shall now read as follows:-

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Article 106

The office of Director shall be vacated:-

- (a) if he becomes a bankrupt, or he makes any arrangement or composition with his creditors generally;
- (b) if he is found lunatic or becomes of unsound mind;
- (c) if he ceases to hold the number of shares required to qualify him for office or does not acquire the same within two (2) months after election or appointment;
- (d) if by notice in writing to the Company he resigns his office;
- (e) if he ceases to be a director by virtue of the Act;
- (f) if he becomes prohibited from being a Director by reason of any order made under the Act; or
- (g) if he is absent **from** more than fifty per cent (50%) of the total Board of Directors' Meetings held during a financial year of the Company **PROVIDED THAT the Exchange may, on application by the Company, allow such Director to continue holding his office on such circumstances as may be approved by the Exchange.**"

(Special Resolution 1)

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
8 November 2006

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, either under the corporation's seal, or under the hand of an officer or attorney duly authorised.*
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, either by hand, post, electronic mail or fax to 03-5639 9507. In the case where the member is a corporation and the proxy form is delivered by fax or electronic mail, the original form shall also be deposited at the Registered Office, either by hand or post 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 ten per cent (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 ten per cent (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' Ratification and Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The details on the proposed shareholders' ratification and shareholders' mandate for recurrent related party transactions of a revenue or trading nature are set out in the Circular to Shareholders dated 8 November 2006.

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 8 November 2006.

4. **Special Resolution 1 - Proposed Amendment to Article 106(g) of the Company's Articles of Association**

The proposed Special Resolution 1, if passed, will allow a Director who is absent from more than fifty per cent (50%) of the total Board of Directors' Meetings held during a financial year, to continue holding his office provided that Bursa Malaysia Securities Berhad, on application by the Company, allows such Director to continue holding his office on such circumstances as may be approved by Bursa Malaysia Securities Berhad, such as medical reasons.