

Notice Of 19th Annual General Meeting

NOTICE IS HEREBY GIVEN that the 19th Annual General Meeting of SUNWAY CITY BERHAD (87564-X) will be held at Grand Bahamas, Level 12, Sunway Lagoon Resort Hotel, Persiaran Lagoon, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan on Monday, 24 June 2002 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 2001 together with the Directors' and Auditors' Reports thereon. (Resolution 1)
2. To approve the payment of Directors' fees. (Resolution 2)
3. To re-elect the following Directors:-
 - 3.1 Tan Sri Dato' Seri (Dr) Cheah Fook Ling retires by rotation pursuant to Article 78 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 3)
 - 3.2 Dato' Razman M Hashim retires by rotation pursuant to Article 78 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 4)
 - 3.3 Mr Ngian Siew Siong retires by rotation pursuant to Article 78 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 5)
 - 3.4 Mr Tan Siak Tee retires pursuant to Article 77(2) of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 6)
 - 3.5 Mr Lim Swe Guan retires pursuant to Article 77(2) of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 7)
4. To re-appoint Messrs Ernst & Young as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 8)

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 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 the Directors be and are also empowered to obtain the approval from the Kuala Lumpur Stock Exchange 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)

Notice Of 19th Annual General Meeting (cont'd)

6. **ORDINARY RESOLUTION:**
Proposed Renewal of 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 the Circular to Shareholders dated 31 May 2002 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 the Kuala Lumpur Stock Exchange, 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."

(Resolution 10)

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

By Order of the Board

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

Petaling Jaya
31 May 2002

Notice Of 19th Annual General Meeting (cont'd)

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

The proposed Ordinary Resolution 10, if passed, will allow the Group 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 Kuala Lumpur Stock Exchange Listing Requirements. The details of this proposal are set out in the Circular to Shareholders dated 31 May 2002.