

GENERAL MEETINGS: Notice of Meeting

INSAS BERHAD

Type of Meeting	Annual General Meeting
Indicator	Notice of Meeting
Description	Fifty-Third Annual General Meeting
Date of Meeting	17 Dec 2015
Time	11:00 AM
Venue	Dewan Berjaya Bukit Kiara Equestrian & Country Resort Jalan Bukit Kiara Off Jalan Damansara 60000 Kuala Lumpur
Date of General Meeting Record of Depositors	10 Dec 2015

Please refer attachment below.

Attachments

Insas-notice of AGM.pdf
73.4 kB

Announcement Info

Company Name	INSAS BERHAD
Stock Name	INSAS
Date Announced	24 Nov 2015
Category	General Meeting
Reference Number	GMA-17112015-00010



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Third Annual General Meeting of the Company will be held at Dewan Beraya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 17 December 2015 at 11:00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 30 June 2015 and the Reports of the Directors and Auditors thereon. **Please see Explanatory Note 1**
2. To approve the payment of Directors' fees of RM64,320 for the financial year ended 30 June 2015. **Resolution 1**
3. To re-elect the following Directors retiring pursuant to Article 96 of the Company's Articles of Association:-
 - 3.1 Mr Oh Seong Lye **Resolution 2**
 - 3.2 Ms Soon Li Yen **Resolution 3**
4. To re-appoint Messrs. SJ Grant Thornton as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 4**

SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:

5. Authority to issue and allot shares pursuant to Section 132D of the Companies Act, 1965 **Resolution 5**

"THAT, subject to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant authorities where required, the Directors of the Company be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965, to issue and allot shares in the Company from time to time and 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 does not exceed 10% of the issued and paid-up share capital of the Company (excluding treasury shares) for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued."
6. Proposed renewal of the authority for the Company to purchase its own shares **Resolution 6**

"THAT, subject to the Companies Act, 1965 ("the Act"), rules, regulations and orders made pursuant to the Act, the Company's Memorandum and Articles of Association and Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and any other relevant authorities, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares of RM1.00 each in the Company's issued and paid-up ordinary share capital through Bursa Securities and to take all such steps as are necessary (including the opening and maintaining of a depository account under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company, subject further to the following:-

 - (i) the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to 10% of the total issued and paid-up share capital of the Company at the time of purchase;
 - (ii) the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits or share premium reserve of the Company or both;
 - (iii) the approval conferred by this resolution will commence immediately upon the passing of this resolution and will expire at the conclusion of the next Annual General Meeting of the Company following the passing of this resolution (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting) but not so as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authorities; and
 - (iv) upon completion of the purchase(s) of the ordinary shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to cancel all the shares so purchased or retain all the shares as treasury shares for future re-sale or for distribution as dividend to the shareholders of the Company or retain part thereof as treasury shares and cancelling the balance, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force."
7. Proposed retention of Independent Non-Executive Director **Resolution 7**

"THAT, approval be and is hereby given to Y.A.M. Tengku Puteri Seri Kamala Pahang Tengku Hajjah Aishah Bte Sultan Haji Ahmad Shah, DK(I), SIMP, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company."
8. To transact any other business of the Company of which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

By Order of The Board

Chow Yuet Kuen (MAICSA 7010284)
Lau Fong Siew (MAICSA 7045893)
Chartered Secretaries

Kuala Lumpur
25 November 2015

Explanatory Notes

1. **Audited Financial Statements**

This agenda item is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda item is not put forward for voting.
2. **Ordinary Resolution 5 – Authority to Issue Shares under Section 132D**

The proposed Ordinary Resolution 5, if passed, is to empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total 10% of the issued and paid-up share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This approval is sought to avoid any delay and costs involved in convening a general meeting of the Company to approve such issue of shares. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The general mandate sought for the issue of shares up to 10% of the issued capital of the Company is a renewal to the general mandate which was approved by shareholders at the last Annual General Meeting held on 17 December 2014. As at the date of this notice, the Company has not issued any new shares under this general mandate which will lapse at the conclusion of the 53rd Annual General Meeting.

The renewal of the general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited to issuance of new shares for funding investment project(s), working capital and/or acquisitions.
3. **Ordinary Resolution 6 – Share Buy-Back Authority**

The proposed Ordinary Resolution 6, if passed, is to empower the Directors to purchase the Company's shares of up to 10% of the issued and paid-up capital of the Company by utilising the funds allocated out of the share premium account and/or retained profit of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company in 2016. For information on the Proposed Share Buy-Back, please refer to the Statement in Relation to the Proposed Renewal of Authority for the Company to Purchase its Own Shares on page 169 to 174 of the Annual Report 2015.
4. **Ordinary Resolution 7 – Retention of Independent Non-Executive Director**

Y.A.M. Tengku Puteri Seri Kamala Pahang Tengku Hajjah Aishah Bte Sultan Haji Ahmad Shah, DK(I), SIMP was appointed as Independent Non-Executive Director of the Company on 12 November 1986. As at the date of this notice of Annual General Meeting, she has served the Company for a cumulative term of more than nine (9) years.

Both the Nomination Committee and the Board have assessed the independence of Y.A.M. Tengku Aishah, and recommended her to continue to serve as an Independent Non-Executive Director of the Company based on the following justifications:-

 - a) She has fulfilled the independence guidelines as set out in Chapter 1 of Bursa Malaysia Securities Berhad Main Market Listing Requirements.
 - b) She has been with the Company for more than nine (9) years and therefore understand the Company's business operations extensively, enabling her to participate actively and contribute positively in deliberation and decision making of the Board and Board Committees.
 - c) She has vast experience in a diverse range of businesses and therefore would be able to provide constructive opinion.

Notes:-

- (i) A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints more than one (1) proxy, the proxy shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- (ii) Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- (iii) A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- (iv) In the case of a corporate member, the instrument appointing a proxy shall be under its Common Seal or under the hand of a duly authorized officer or attorney.
- (v) The instrument appointing a proxy must be deposited at the Company's Registered Office situated at No. 45-5, The Boulevard, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
- (vi) Only members of the Company whose names appear in the Record of Depositors as at 10 December 2015 shall be entitled to attend and vote at the 53rd Annual General Meeting or appoint a proxy to attend and vote on his behalf.