

CYCLE & CARRIAGE BINTANG BERHAD (7378-D)
(Incorporated in Malaysia)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 42nd Annual General Meeting of the Company will be held at Concorde Ballroom 1, Lobby Level, Concorde Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Tuesday, 27 April 2010 at 9.30 a.m., for the following purposes:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2009 together with the Reports of the Directors and the Auditors thereon. (Resolution 1)
2. To approve the payment of a final dividend of 5 sen per share less 25% income tax for the financial year ended 31 December 2009 as recommended by the Directors. (Resolution 2)
3. To approve the payment of Directors' fees of up to RM341,000 for the financial year ending 31 December 2010 (2009: RM338,000). (Resolution 3)
4. To re-elect Benjamin William Keswick, who is retiring pursuant to Article 98 of the Articles of Association of the Company. (Resolution 4)
5. To re-elect Datuk Syed Tamim Ansari bin Syed Mohamed, who is retiring by casual vacancy pursuant to Article 103 of the Articles of Association of the Company. (Resolution 5)
6. To re-appoint Tan Sri Dato' Sulaiman bin Sujak, who is over the age of 70 years and retiring pursuant to Section 129 of the Companies Act, 1965. (Resolution 6)
7. To re-appoint Messrs. PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration. (Resolution 7)
8. To transact any other ordinary business of which due notice shall be given.

As Special Business:

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

9. Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965 ("the Act")

"THAT the Directors of the Company be and are hereby authorised, pursuant to Section 132D of the Act, to issue shares in the Company at any time subject to Section 132D of the Act and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10 percent 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 for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." (Resolution 8)
10. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT")
 - (i) "THAT, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to renew the shareholders' mandate to allow Cycle & Carriage Bintang Berhad Group to enter into recurrent related party transactions of a revenue or trading nature with related parties which are necessary for the day to day operations and not more favourable to the related parties than those generally available to the public ("Proposed Shareholders' Mandate") and are not to the detriment of the minority shareholders as set out in Section 2.3 of the Circular and that the authority conferred by this resolution shall take effect immediately upon the passing of this resolution;

- (ii) THAT such Proposed Shareholders' Mandate be subject to annual renewal and such approval shall continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next Annual General Meeting after the date is required to be held pursuant to Section 143(1) of the Act (but must 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;

- (iii) THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the renewal and the extension of the scope of the Proposed Shareholders' Mandate;
- (iv) THAT the estimates given of the recurrent related party transactions ("Recurrent Related Party Transactions") specified in Section 2.3.2 of the Circular being provisional in nature, be accepted and that the Directors be and are hereby authorised to agree to the actual amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.4 of the Circular; and
- (v) THAT the aggregate value of the transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year be disclosed in the annual report in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad." (Resolution 9)

To consider and, if thought fit, to pass the following resolution as Special Resolution:

11. Proposed Amendments to the Articles of Association of the Company

THAT the Articles of Association of the Company be amended as follows:-

- a. "THAT a new article, to be numbered 105(c), be inserted to read as follows:

105. (c) Meetings By Electronic Means

- (i) In this article "electronic" means actuated by electric, magnetic, electron-magnetic, electro-chemical or electro-mechanical energy and "by electronic means" means by any manner only capable of being so actuated and shall include, but not limited to the telephone, video conferencing and telephone conferencing.
- (ii) A person in communication by electronic means with the Chairman and with all other parties to a meeting of the Directors or of a committee of the Directors shall be regarded for all purposes as personally attending such a meeting and shall be counted in a quorum and be entitled to vote but only for so long he has the ability to communicate interactively and simultaneously with all other parties attending the meeting including all persons attending by electronic means.
- (iii) A meeting at which one or more of the Directors attends by electronic means is deemed to be held at such place as the Directors shall at the said meeting resolve. In the absence of a resolution as aforesaid, the meeting shall be deemed to be held at the place, if any, where a majority of the Directors attending the meeting are physically present, or in default of such a majority, the place at which the Chairman of the meeting is physically present.

- (iv) Subject to the Companies Act, 1965, all business transacted in the manner provided above by electronic means shall for the purpose of these articles be deemed to be validly effectively transacted at a meeting of the board or a committee of the board notwithstanding that two or fewer than two Directors or Alternate Directors are physically present at the same meeting.
- b. THAT Article 136 of the Articles of Association be deleted in its entirety and substituted thereof with the following new article:

136. Any dividend, interest, or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post and to the last registered address of the member or person entitled thereto or by direct transfer or such other mode of electronic means (subject to the provision of the Act, the Central Depositories Act and the Rules, the Listing Requirements and/or other regulatory authorities) to the bank account of the holder whose name appear in the Register or Record of Depositors respectively. Every such cheque or warrant or payment by direct transfer shall be made payable to the order of the person to whom it is sent or to such person as the holder or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and the payment of the cheque or warrant by such electronic means shall be a good discharge to the Company of the dividend to which it relates, regardless that it may subsequently appear that the cheque or warrant has been stolen or that endorsement thereon has been forged or of any discrepancy given by the member in the details of the bank account(s). Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.

(old article)

136. *Any dividend or other moneys payable in cash on or in respect of a share may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled thereto, or, if several persons are registered as joint holders of the share or are entitled thereto in consequence of the death or bankruptcy of the holder to any one of such persons or to such persons at such address as such persons may by writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders or person or persons entitled to the share in consequence of the death or bankruptcy of the holder may direct and payment of the cheque if purporting to be endorsed or the receipt of any such person shall be a good discharge to the Company. Every such cheque or warrant shall be sent at the risk of the person entitled to the money represented thereby.*

- c. THAT Article 147 of the Articles of Association be amended by the inclusion of the sentence: "For avoidance of doubt, the Company shall be entitled to send the copy of every balance sheet, profit and loss account (including every document required by law to be annexed thereto and the auditors' report to the members via CD-ROM or other electronic means.)" at the end of the existing article.

147. *A copy of every balance sheet and profit and loss account which is to be laid before a General Meeting of the Company (including every document required by the Act to be annexed thereto) together with a copy of every report of the Auditors relating thereto and of the Directors' report shall not less than fourteen days before the date of the Meeting be sent to every Member of, and every holder of debentures (if any) of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Act or these Articles; provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of the joint holders of a share in the Company or the several persons entitled in consequence of the death or bankruptcy of the holder or otherwise but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. For avoidance of doubt, the Company shall be entitled to send the copy of every balance sheet, profit and loss account (including every document required by*

law to be annexed thereto and the auditors' report to the members via CD-ROM or other electronic means.)

(Resolution 10)

Notice of Dividend Entitlement and Payment

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of Members at the 42nd Annual General Meeting of the Company to be held on 27 April 2010, a final dividend of 5 sen per share less 25% income tax, for the financial year ended 31 December 2009 will be paid on Friday, 25 June 2010 to Depositors whose names appear in the Record of Depositors on Monday, 31 May 2010.

FURTHER NOTICE IS HEREBY GIVEN THAT a Depositor shall qualify for the dividend entitlement only in respect of:

- (a) shares transferred into the Depositor's Securities Account before 4.00 p.m. on Monday, 31 May 2010 in respect of ordinary transfers; and
- (b) shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

Yeap Kok Leong (MAICSA No. 0862549)
Oh Swee Chin (MAICSA No. 7055178)
Company Secretaries

Kuala Lumpur, 5 April 2010

Notes:

- 1. A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or in the case of a corporation, to appoint a representative to attend and vote in his place. A proxy need not be a Member of the Company.
- 2. The Form of Proxy must be signed by the appointor or his attorney duly authorised in writing or if the appointor is a corporation either under common seal or under the hand of an attorney or an officer duly authorised.
- 3. In the event the Member duly executes the Form of Proxy but does not name any proxy, such Member shall be deemed to have appointed the Chairman of the meeting as his proxy.
- 4. Any alterations in the Form of Proxy must be initialled.
- 5. To be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company at Level 18, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time for holding the meeting or adjourned meeting.
- 6. Where a Member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- 7. For the purpose of determining a member who shall be entitled to attend the 42nd Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 58(2) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositor as at 19 April 2010. Only a depositor whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote on his stead.

Explanatory Notes on Ordinary Business:

Ordinary Resolution 3 – Directors' fees for the financial year ending 31 December 2010

Directors' fees approved for the financial year 2009 was RM338,000. The actual Directors' fees for Non-Executive Directors paid during the financial year 2009 was RM337,000. The Directors' fees proposed for the financial year 2010 are calculated based on the number of scheduled Board and Committee meetings for 2010 and assuming that all Non-Executive Directors will hold office until the end of the financial year. This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Directors' fees proposed is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

Explanatory Notes on Special Business:

Ordinary Resolution 8 – Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965

The Ordinary Resolution 8 proposed pursuant to Section 132D of the Act, if passed, will empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total 10 percent of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting. The Directors did not allot nor issue any shares under the same mandate granted last year. Nevertheless a renewal for the said mandate is sought to avoid any delay and cost involved in convening such a general meeting. The Directors would utilize the proceeds raised from this mandate for working capital or such other applications they may in their absolute discretion deem fit.

Ordinary Resolution 9 – Recurrent Related Party Transaction

For further information on Ordinary Resolution 9, please refer to the Circular to Shareholders dated 5 April 2010 accompanying the Company's Annual Report for the year ended 31 December 2009.

Special Resolution 10 - Proposed Amendments to the Articles of Association of the Company

The proposed special resolution to amend Articles 105, 136 and 147 of the Company's Articles of Association is to enhance the Board's efficiency and facilitate the future payments of dividends through electronic means and to allow the Company, should it be found expedient to do so, to send to the members the Company's Annual Report in CR-ROM format.