

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 40th Annual General Meeting of the Company will be held at Concorde Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Friday, 25 April 2008 at 10.30 a.m., for the following purposes:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2007 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 26% income tax for the financial year ended 31 December 2007 as recommended by the Directors. (Resolution 2)
3. To approve the payment of Directors' fees of up to RM450,000 for the financial year ending 31 December 2008 (2007: RM599,000). (Resolution 3)
4. To re-elect Cheah Kim Teck who is retiring pursuant to Article 98 of the Articles of Association of the Company. (Resolution 4)
5. To re-elect Dato' Sulaiman bin Sujak who is over the age of 70 years and retiring pursuant to Section 129 of the Companies Act, 1965 ("Act"). (Resolution 5)
6. To re-appoint the Auditors and to authorise the Directors to fix their remuneration. (Resolution 6)
7. To transact any other ordinary business of which due notice shall be given.

As Special Business:

8. To consider and, if thought fit, to pass the following Ordinary Resolution:
"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 (3) 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." (Resolution 7)
9. To consider and, if thought fit, to pass the following Ordinary Resolution:
 - (i) "THAT, subject to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Cycle & Carriage Bintang Berhad Group to renew the proposed shareholders' mandate for 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 is 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 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;

(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, the Directors and/or any of them 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 Listing Requirements of Bursa Malaysia Securities Berhad." (Resolution 8)

Notice of Dividend Entitlement and Payment

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of Members at the 40th Annual General Meeting of the Company to be held on 25 April 2008, a final dividend of 5 sen per share less 26% income tax, for the financial year ended 31 December 2007 will be paid on 20 June 2008 to Depositors whose names appear in the Record of Depositors on 30 May 2008.

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 30 May 2008 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
Company Secretary

Kuala Lumpur, 3 April 2008

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 20th Floor, East Wing, Plaza Permata, Jalan Kampar Off Jalan Tun Razak, 50400 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. Datuk Hassan Abas, Tan Sri Abdul Rashid Hussain, Syed Zaid bin Syed Jaffar Albar, Tan Sri Samsudin bin Osman and Dato' Kamaruddin bin Mahmood who are due for retirement under the Articles of Association of the Company or the Act, had indicated to the Company that they do not wish to seek for re-election at this Annual General Meeting.

Explanatory Notes on Ordinary Business:

Explanatory note on Resolution 3 of the Agenda - Directors' fees approved for the financial year 2007 was RM620,000. The actual Directors' fees for Non-Executive Directors paid during the financial year 2007 was RM599,000. The Directors' fees proposed for the financial year 2008 are calculated based on the number of scheduled Board and Committee meetings for 2008 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:

Explanatory note on Resolution 7 of the Agenda - The Ordinary Resolution 7 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.

Explanatory note on Resolution 8 of the Agenda - For further information on Ordinary Resolution 8, please refer to the Circular to Shareholders dated 3 April 2008 accompanying the Company's Annual Report for the year ended 31 December 2007.