

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 37th Annual General Meeting of the Company will be held at Concorde Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Monday, 9 May 2005 at 4.30 p.m., for the following purposes:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2004 together with the Reports of the Directors and the Auditors thereon. (Resolution 1)
2. To approve the payment of a final dividend of 10 sen per share less income tax for the financial year ended 31 December 2004 as recommended by the Directors. (Resolution 2)
3. To approve the payment of Directors' fees of up to RM660,000 for the financial year ending 31 December 2005 (2004 : RM650,000). (Resolution 3)
4. To re-elect the following Directors retiring pursuant to Article 98 of the Articles of Association of the Company:
Datuk Hassan Abas (Resolution 4)
Tan Sri Abdul Rashid Hussain (Resolution 5)
Syed Zaid bin Syed Jaffar Albar (Resolution 6)
5. To elect Cheah Kim Teck, who is retiring pursuant to Article 103 of the Articles of Association of the Company. (Resolution 7)
6. 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 8)
7. To re-appoint the Auditors and to authorise the Directors to fix their remuneration. (Resolution 9)
8. To transact any other ordinary business of which due notice shall be given.

As Special Business:

9. 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 10)

10. 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 given to the Cycle & Carriage Bintang Berhad Group to renew and extend the scope of 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 commence 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 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 disclosure is made in the annual report of a breakdown of the aggregate value of Recurrent Related Party Transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year with particulars of the types of recurrent transactions made and the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with the Company.” (Resolution 11)

NOTICE OF ANNUAL GENERAL MEETING

Closure of Books

NOTICE IS ALSO HEREBY GIVEN THAT the Register of Members will be closed from 1 June 2005 to 2 June 2005, both dates inclusive to determine shareholders' entitlement to the dividend payment. The dividend, if approved, will be paid on 24 June 2005 to shareholders whose names appear in the Register of Members and Record of Depositors on 31 May 2005.

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

- (a) shares deposited into the Depositor's Securities Account before 12.30 p.m. on 27 May 2005 in respect of shares which are exempted from mandatory deposit;
- (b) shares transferred into the Depositor's Securities Account before 4.00 p.m. on 31 May 2005 in respect of ordinary transfers; or
- (c) 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

Joshua Lariston Knightley Chetwode
Yeap Kok Leong
Company Secretaries

Kuala Lumpur, 15 April 2005

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.

Explanatory Notes on Ordinary Business:

Explanatory note on Resolution 3 of the Agenda -

Directors' fees approved for the financial year 2004 was RM652,000. The actual Directors' fees for Non-Executive Directors paid during the financial year 2004 was RM650,000. The Directors' fees proposed for the financial year 2005 are calculated based on the number of scheduled Board and Committee meetings for 2005 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 10 of the Agenda -

The Ordinary Resolution 10 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 11 of the Agenda -

For further information on Ordinary Resolution 11, please refer to the Circular to Shareholders dated 15 April 2005 accompanying the Company's Annual Report for the year ended 31 December 2004.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.28(2) of the Listing Requirements of Bursa Malaysia Securities Berhad
- Particulars of Directors seeking election/re-election at the Annual General Meeting.

| | | |
|--|---|---|
| Name | Datuk Hassan Abas | Tan Sri Abdul Rashid Hussain |
| Age | 51 years old | 58 years old |
| Nationality | Malaysian | Malaysian |
| Qualification | Degree in Accounting and Finance from the University of Lancaster | London Stock Exchange Examination |
| Position on the Board | Non-Independent Non-Executive Director | Independent Non-Executive Director |
| Date first appointed to the Board | 12 May 1993 | 26 October 1993 |
| Membership of Board Committee | Audit Committee and Remuneration Committee | Chairman of Nomination Committee and Audit Committee and a member of Remuneration Committee |
| Working experience | Previously, Managing Director of Landmarks Berhad | Former Executive Chairman of the RHB Group of Companies |
| Occupation | Deputy Chairman of Peremba (Malaysia) Sdn Bhd | Businessman |
| Other directorships of public companies in Malaysia | None | None |
| Securities holdings in the Company and its subsidiaries | None | None |
| Family relationship with any director and/or substantial shareholder of the Company | None | None |
| Conflict of interest | None | None |
| Convictions for offences within the past 10 years other than traffic offences | None | None |
| Attendance at Board meeting | 4/4 (100%) | 3/4 (75%) |

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.28(2) of the Listing Requirements of Bursa Malaysia Securities Berhad
- Particulars of Directors seeking election/re-election at the Annual General Meeting. *(continued)*

| | | |
|---|--|---|
| Name | Syed Zaid bin Syed Jaffar Albar | Cheah Kim Teck |
| Age | 50 years old | 53 years old |
| Nationality | Malaysian | Singaporean |
| Qualification | L.L.B. Barrister-at Law, Lincolns's Inn | Master's degree in Marketing from the University of Lancaster, United Kingdom |
| Position on the Board | Independent Non-Executive Director | Non-Independent Non-Executive Director |
| Date first appointed to the Board | 31 December 2001 | 2 February 2005 |
| Membership of Board Committee | Audit Committee | None |
| Working experience | Legal practice | Prior to joining Jardine Cycle & Carriage Group, he has held several senior marketing positions in multinational companies, namely McDonald's Restaurant, Kentucky Fried Chicken and Coca-cola |
| Occupation | Managing Partner of Albar & Partners | Chief Executive Officer of the Jardine Cycle & Carriage Group's motor operations excluding those held by PT Astra International |
| Other directorships of public companies in Malaysia | Malaysian Pacific Industries Berhad Narra Industries Berhad Malaysia Building Society Berhad | None |
| Securities holdings in the Company and its subsidiaries | None | None |
| Family relationship with any director and/ or substantial shareholder of the Company | None | None |
| Conflict of interest | None | None |
| Convictions for offences within the past 10 years other than traffic offences | None | None |
| Attendance at Board meeting | 4/4 (100%) | Not applicable |

Pursuant to Paragraph 8.28(2) of the Listing Requirements of Bursa Malaysia Securities Berhad
 - Particulars of Directors seeking election/re-election at the Annual General Meeting. *(continued)*

| | |
|---|---|
| Name | Dato' Sulaiman bin Sujak |
| Age | 71 years old |
| Nationality | Malaysian |
| Qualification | Graduate of Royal Air Force College, Cranwell, England |
| Position on the Board | Independent Non-Executive Director |
| Date first appointed to the Board | 24 February 2003 |
| Membership of Board Committee | Nomination Committee |
| Working experience | Previously, advisor (now known as Assistant Governor) of Bank Negara Malaysia, Commercial Director of Kumpulan Guthrie Berhad and Deputy Chairman of Malaysian Airline System Berhad |
| Occupation | Former executive director and adviser of HSBC Bank Malaysia Berhad |
| Other directorships of public companies in Malaysia | HSBC Bank Malaysia Berhad FACB Industries Incorporated Berhad Nationwide Express Courier Services Berhad |
| Securities holdings in the Company and its subsidiaries | None |
| Family relationship with any director and/ or substantial shareholder of the Company | None |
| Conflict of interest | None |
| Convictions for offences within the past 10 years other than traffic offences | None |
| Attendance at Board meeting | 4/4 (100%) |