

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 38th Annual General Meeting of the Company will be held at Concorde Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Wednesday, 10 May 2006 at 3.30 p.m., for the following purposes:

1. To receive and adopt the Audited Financial Statements for the financial year ended 31 December 2005 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 2005 as recommended by the Directors. (Resolution 2)
3. To approve the payment of Directors' fees of up to RM650,000 for the financial year ending 31 December 2006 (2005 : RM647,000). (Resolution 3)
4. To re-elect the following Directors retiring pursuant to Article 98 of the Articles of Association of the Company:
Dato' Khalid bin Haji Ismail (Resolution 4)
Neville Barry Venter (Resolution 5)
Adam Phillip Charles Keswick (Resolution 6)
5. To re-elect the following Directors, who are over the age of 70 years and retiring pursuant to Section 129 of the Companies Act 1965 ("Act"):
Dato' Kamaruddin bin Mahmood (Resolution 7)
Dato' Sulaiman bin Sujak (Resolution 8)
6. To re-appoint the Auditors and to authorise the Directors to fix their remuneration. (Resolution 9)
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:

- (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 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 10)

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Closure of Books

NOTICE IS ALSO HEREBY GIVEN THAT the Register of Members will be closed on 1 June 2006 to determine shareholders' entitlement to the dividend payment. The dividend, if approved, will be paid on 23 June 2006 to shareholders whose names appear in the Register of Members and Record of Depositors on 31 May 2006.

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 29 May 2006 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 2006 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

Yeap Kok Leong
Company Secretary

Kuala Lumpur, 17 April 2006

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 2005 was RM660,000. The actual Directors' fees for Non-Executive Directors paid during the financial year 2005 was RM647,000. The Directors' fees proposed for the financial year 2006 are calculated based on the number of scheduled Board and Committee meetings for 2006 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 -

For further information on Ordinary Resolution 10, please refer to the Circular to Shareholders dated 17 April 2006 accompanying the Company's Annual Report for the year ended 31 December 2005.

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 re-election at the Annual General Meeting.

Name	Dato' Khalid bin Haji Ismail	Neville Barry Venter
Age	65 years old	54 years old
Nationality	Malaysian	South African
Qualification	Bachelor of Arts (Honours) degree from University of Malaya MPA from University of Southern California, USA	Chartered Accountant of the South African Institute of Chartered Accountants
Position on the Board	Non-Independent Non-Executive Director Deputy Chairman of the Board	Non-Independent Non-Executive Director
Date first appointed to the Board	24 February 2003	13 December 2002
Membership of Board Committee	None	A member of Audit Committee
Working experience	Previously, held several senior posts in the Public Services Department, the Prime Minister's Department, the Ministry of Finance and retired as Secretary-General, Ministry of Culture, Arts and Tourism Malaysia	Previously the Finance Director of Jardine Pacific in Hong Kong and prior to joining the Jardine Matheson Group, the Group Financial Director of RENNIES Group in South Africa
Occupation	Group Country Chairman of Jardine Matheson Group of Companies in Malaysia	Group Finance Director of Jardine Cycle & Carriage Limited
Other directorships of public companies in Malaysia	Edaran Otomobil Nasional Berhad	None
Securities holdings in the Company and its subsidiaries	Held 8,000 ordinary shares in the Company	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%)	4/4 (100%)

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

Name	Adam Phillip Charles Keswick	Dato' Kamaruddin bin Mahmood
Age	33 years old	70 years old
Nationality	British	Malaysian
Qualification	Master of Arts degree from Edinburgh University City Financial Diploma	Bachelor of Arts degree from University of Malaya MPA from State University of New York, United States
Position on the Board	Non-Independent Non-Executive Director	Independent Non-Executive Director
Date first appointed to the Board	24 February 2003	29 June 1999
Membership of Board Committee	A member of Remuneration Committee and Nomination Committee	Chairman of Remuneration Committee and a member of Audit Committee and Nomination Committee
Working experience	Previously, the Finance Director of Jardine Pacific and worked in the Group Treasury of the Jardine Matheson Group and NM Rothschild & Sons Previously, the Group Strategy Director of Jardine Cycle & Carriage Group	30 years of experience in the Public Sector and held several senior positions such as the Deputy Director Budget of the Treasury Department, Secretary of the National Security Council in the Prime Ministers Department, Director General of Urban Development Authority and Secretary General of the Ministry of Housing and Local Government
Occupation	Group Managing Director of Jardine Cycle & Carriage Limited	Retired government servant
Other directorships of public companies in Malaysia	Edaran Otomobil Nasional 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	3/4 (75%)	4/4 (100%)

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

Name	Dato' Sulaiman bin Sujak
Age	72 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	A member of 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%)