

SELOGA HOLDINGS BERHAD

Company No.: 361052 -H

(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Seloga Holdings Berhad (“SHB” or the “Company”) will be held at Conference Room, 3rd Floor, Eastin Hotel, No. 13, Jalan 16/11, Pusat Dagang Seksyen 16, 46350 Petaling Jaya, Selangor Darul Ehsan on Monday, 28 June 2004 immediately after the conclusion or adjournment (as the case may be) of the 8th Annual General Meeting of the Company to be held at the same venue and on the same day at 10.00 a.m., for the purpose of considering, and, if thought fit, passing the following resolutions with or without modifications:-

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

“THAT the Articles of Association of the Company be altered by substituting for Article 3(a)(ii) the following article:-

"3(a)(ii) that every scheme for the issuance of shares or option to employees and/or Directors of the Company shall be approved by the Members in general meeting and that no Director shall participate in an issue of shares or options to employees unless the shareholders in general meeting have approved of the specific allotment to be made to such Director;"

ORDINARY RESOLUTION 1

PROPOSED AMENDMENTS TO THE BYE-LAWS OF SHB'S EXISTING EMPLOYEE SHARE OPTION SCHEME (“ESOS”)

“THAT subject to the approvals of the relevant authorities being obtained, the Directors of the Company be and are hereby authorised to :-

1. adopt the proposed amended ESOS Bye-Laws (“Proposed ESOS Amendments”) as set out in Appendix I of the Circular to Shareholders dated 4 June 2004, in substitution for and to the exclusion of the existing ESOS Bye-Laws;
2. to extend the existing ESOS to the Non-Executive Directors pursuant to the Proposed ESOS Amendments;
3. make the necessary applications to Bursa Malaysia Securities Berhad and do all things necessary at the appropriate time or times for the listing of and quotation of the new ordinary shares of RM1.00 each in the Company (“New Shares”) which may from time to time be allotted and issued pursuant to the implementation of the ESOS;
4. subject to the provisions of Section 132D of the Companies Act, 1965, to allot and issue New Shares from time to time during the duration of the ESOS to eligible employees and Directors pursuant to their exercise of the options under the ESOS provided that the total number of shares to be issued under the ESOS shall not exceed fifteen percent (15%) of the total issued and paid-up share capital at any point in time during the duration of the ESOS and such New Shares shall, upon such allotment and issue, rank pari passu in all respects with the then existing issued ordinary shares in the Company, except that the New Shares so issued will not be entitled to any dividends, rights, allotments and/or any other distributions the entitlement of which is prior to the date of allotment of the New Shares and will be subject to all the provisions of the Articles of Association of the Company in relation to transfer, transmission and otherwise;

5. modify and/or amend the ESOS Bye-Laws from time to time provided that such modifications and/or amendments are effected in accordance with the provisions of the ESOS Bye-Laws; and
6. to do all such acts as they may consider necessary or expedient in order to implement, finalise and give effect to the Proposed ESOS Amendments with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be imposed by the relevant authorities.”

ORDINARY RESOLUTION 2

PROPOSED ALLOCATION OF OPTIONS TO DATO’ LIM GIT HOOI @ ROBERT LIM

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Dato’ Lim Git Hooi @ Robert Lim, being a Director of the Company, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

ORDINARY RESOLUTION 3

PROPOSED ALLOCATION OF OPTIONS TO DEREK JOHN FERNANDEZ

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Derek John Fernandez, being a Director of the Company, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

ORDINARY RESOLUTION 4

PROPOSED ALLOCATION OF OPTIONS TO DATO’ SYED MD. AMIN BIN SYED JAN ALJEFFRI

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Dato’ Syed Md. Amin bin Syed Jan Aljeffri, being a Director of the Company, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

ORDINARY RESOLUTION 5

PROPOSED ALLOCATION OF OPTIONS TO LIM WENG HO

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Lim Weng Ho, being a Director of Seloga Jaya Sdn Bhd, a wholly-owned subsidiary of SHB, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

ORDINARY RESOLUTION 6

PROPOSED ALLOCATION OF OPTIONS TO DATO' KHAIRUDDIN BIN ABDUL RAHMAN

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Dato' Khairuddin Bin Abdul Rahman, being a Director of Seloga Jaya Sdn Bhd, a wholly-owned subsidiary of SHB, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

ORDINARY RESOLUTION 7

PROPOSED ALLOCATION OF OPTIONS TO DATO' HAJI MOHAMED ANNUAR BIN SHAMSUDIN

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Dato' Haji Mohamed Annuar Bin Shamsudin, being a Director of Seloga Jaya Sdn Bhd, a wholly-owned subsidiary of SHB, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

ORDINARY RESOLUTION 8

PROPOSED ALLOCATION OF OPTIONS TO CHAN LUNG MEI @ CHAN NUNG WAI

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Chan Lung Mei @ Chan Nung Wai, being a Director of Seloga Jaya Sdn Bhd, a wholly-owned subsidiary of SHB, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

ORDINARY RESOLUTION 9

PROPOSED ALLOCATION OF OPTIONS TO WONG AH FOOK @ WONG FOOK CHUIN

“THAT subject to the passing of Special Resolution and Ordinary Resolution 1, the Committee appointed by the Directors to administer the ESOS of the Company be and is hereby authorised to offer and to grant to Wong Ah Fook @ Wong Fook Chuin, being a Director of Seloga Jaya Sdn Bhd, a wholly-owned subsidiary of SHB, options to subscribe for up to a maximum of 1,000,000 new ordinary shares of RM1.00 each in the Company to be issued under the ESOS at the point in time when an offer is made, subject always to such terms and conditions of, and/or adjustments which may be made in accordance with the provisions of the Bye-Laws governing and constituting the ESOS.”

BY ORDER OF THE BOARD

Selena Leong Siew Tee
Kang Shew Meng
Company Secretaries

Petaling Jaya
4 June 2004

Notes:

- 1. A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy may but need not be a Member of the Company and a Member may appoint any persons to be his proxy. The provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.*
- 2. Where a Member appoints two or more proxies, the appointment shall be invalid unless the Member specifies the proportions of his holdings to be represented by each proxy.*
- 3. Where a Member is an authorised nominee as defined under the Securities Commission (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.*
- 4. The instrument appointing a proxy shall be in writing under the hand of the appointer or if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised.*
- 5.. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy thereof, must be deposited at the Registered Office of the Company at 312, 3rd Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty eight (48) hours before the time for holding the Extraordinary General Meeting or any adjournment thereof.*