



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting of Members of NAIM HOLDINGS BERHAD will be held at Damai Beach Resort, Teluk Bandung Santubong, 93756 Kuching, Sarawak on Thursday, 26 May 2016 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESSES

1. Adoption of Financial Statements

To receive and adopt the audited financial statements and reports of Directors and Auditors for the financial year ended 31 December 2015. **ORDINARY RESOLUTION 1**

2. Approval of Directors' Fees

To approve Directors' Fees. **ORDINARY RESOLUTION 2**

3. Re-Election of Director

To re-elect the following Director who retire in accordance with Article 85 of the Company's Articles of Association:

Datin Mary Sa'diah Binti Zainuddin **ORDINARY RESOLUTION 3**

To re-elect the following Director who retire in accordance with Article 92 of the Company's Articles of Association:

Chin Chee Kong **ORDINARY RESOLUTION 4**

4. Re-Appointment of Director

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

"THAT pursuant to Section 129(6) of the Companies Act 1965, Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis be and is hereby re-appointed as a director of the Company to hold office until the conclusion of the next annual general meeting."

ORDINARY RESOLUTION 5

5. Re-Appointment of Auditors

To re-appoint Messrs. KPMG as Auditors and to authorise the Directors to fix their remuneration.

ORDINARY RESOLUTION 6

SPECIAL BUSINESSES

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

6. ORDINARY RESOLUTION 7 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

“That authority be and is hereby given to Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

ORDINARY RESOLUTION 7

7. ORDINARY RESOLUTION 8 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

“That authority be and is hereby given to Dato’ Abang Abdullah Bin Abang Mohamad Alli who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

ORDINARY RESOLUTION 8

8. ORDINARY RESOLUTION 9 - AUTHORITY TO ALLOT AND ISSUE SHARES

“THAT, subject always to the Companies Act 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered pursuant to Section 132D of the Companies Act 1965, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued capital of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

ORDINARY RESOLUTION 9

9. ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF AUTHORITY TO PURCHASE OWN SHARES (“PROPOSED RENEWAL”)

“THAT, subject always to the Companies Act, 1965 and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such amount of ordinary shares of RM1.00 each in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company provided that:

- i. the aggregate number of shares purchased shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company;
- ii. an amount not exceeding the Company's audited share premium and/or retained profits for the financial year ended 31 December 2015 will be allocated by the Company for the purchase of own shares; and
- iii. the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends;

AND THAT such authority conferred by this resolution shall commence immediately and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company following the passing of this ordinary resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

AND THAT authority be and is hereby given to the Directors of the Company to act and to take all such steps and to do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase.”

ORDINARY RESOLUTION 10

10. To transact any other ordinary business of which due notice shall have been given.

BY ORDER OF THE BOARD

BONG SIU LIAN (MAICSA 7002221)

HASMIAH BINTI ANTHONY HASBI (SAA0772-KH004)

Company Secretaries

Kuching, Sarawak

Dated this 29 April 2016

NOTES:

1. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act 1965 shall not apply to the Company.
2. To be valid the Proxy form duly completed must be deposited at the Registered Office of the Company at 9th Floor, Wisma Naim, 2 ½ Mile Rock Road, 93200 Kuching, Sarawak not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Companies Act 1965 are complied with.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. Where a member of the Company is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991, which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respects of each omnibus account it holds.
7. Only members registered in the Record of Depositors as at 17 May 2016 shall be eligible to attend the meeting or appoint proxy to attend and vote on his/her behalf.

Explanatory Notes on Ordinary Businesses of the Agenda

a. Agenda 3 - Re-election of Directors

In accordance with Article 85 of the Company's Articles of Association, Datin Mary Sa'diah Binti Zainuddin, Tan Sri Izzuddin Bin Dali and Tuan Haji Soedirman Bin Aini retire by rotation at this Annual General meeting. Datin Mary Sa'diah Binti Zainuddin offers herself for re-election at this Annual General Meeting. However, Tan Sri Izzuddin Bin Dali and Tuan Haji Soedirman Bin Aini have indicated to the Board that they are not seeking re-election as directors of the Company.

b. Agenda 4 - Re-appointment of Director

The proposed Ordinary Resolution No. 5 is in accordance with Section 129(6) of the Companies Act 1965 which requires a resolution to be passed to re-appoint Datu (Dr) Haji Abdul Rashid Bin Mohd Azis who is over 70 years of age as Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company. This resolution requires a majority of not less than 3/4 of such members of the Company as being entitled to vote in person or by proxy at the Annual General Meeting of the Company.

Explanatory Notes on Special Businesses

a. Ordinary Resolutions 7 and 8 – Retention of Independent Non-Executive Directors

In line with the recommendation 3.3 of the Malaysian Code of Corporate Governance 2012, the Nominating Committee has assessed the independence of Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis and Dato' Abang Abdullah Bin Abang Mohamad Alli who have served as Independent Non- Executive Directors of the Company for a cumulative term of more than nine (9) years, and upon its recommendation, the Board of Directors has recommended Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis and Dato' Abang Abdullah Bin Abang Mohamad Alli to continue to act as an Independent Non- Executive Directors of the Company based on the following justifications:

- i. Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis and Dato' Abang Abdullah Bin Abang Mohamad Alli continue to fulfill the criteria under the definition of independent director pursuant to paragraph 1.01 of the Listing Requirements of Bursa Malaysia Securities Berhad, and hence, they would be able to continue to provide objectivity and independent judgment to the Board.
- ii. They have been performing their duty diligently and in the best interest of the Company.
- iii. Having been in the Company for more than nine (9) years, they are familiar in the Group's business operations and have devoted sufficient time and attention to their professional obligations and facilitated informed and balanced decision making process.

b. Ordinary Resolution 9 – Authority to Allot and Issue Share

This proposed resolution in relation to authority to issue shares pursuant to Section 132D of the Companies Act 1965, if passed, will empower the Directors of the Company to issue and allot Ordinary Shares from the unissued capital of the Company up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company. This authority will unless revoked or varied by the Company in General Meeting, will expire at the next Annual General Meeting of the Company.

The general mandate sought for issue of shares is a renewal of the mandate that was approved by shareholders on 26 May 2015. The Company did not utilize the mandate that was approved last year. The purpose of the renewal of the general mandate is to provide flexibility to the Company for any possible fund-raising exercises, including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

c. Ordinary Resolution 10 – Proposed Renewal of Authority to Purchase Own Shares

Please refer to the Statement to Shareholders in relation to The Proposed Renewal of Authority for Purchase of Own Shares dated 29 April 2016 for further information.

Statement accompanying Notice of Annual General Meeting

Directors standing for re-election at the 14th Annual General Meeting

The following are Directors retiring pursuant to Article 85 of the Company's Articles of Association:

- i. Article 85 – Retirement by rotation

Datin Mary Sa'diah Binti Zainuddin

- ii. Article 92 – Retirement after appointment to fill casual vacancy

Chin Chee Kong

The respective profiles of the above Directors are set out in the Profile of Directors pages 20 to 26.

The details of interest in securities of the Company (if any) held by the Directors are stated on page 179 of the Annual Report.