

GOLDEN PHAROS BERHAD

(Company No.:152205-W)

(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth Annual General Meeting of the Company will be held at **Dewan Tanjong Vista, 3rd. Floor, Hotel Tanjong Vista, Lot 4708, Jalan Sultan Zainal Abidin, 20000 Kuala Terengganu** on **Thursday, 21st June 2012** at **10:30 a.m.** for the following purposes:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2011 together with the Reports of the Directors and Auditors thereon.
(Ordinary Resolution 1)
2. To re-elect the following Directors retiring pursuant to Article 102 of the Articles of Association of the Company :
 - (a) Datuk Zubir bin Embong (Ordinary Resolution 2)
 - (b) Wong Shew Yong (Ordinary Resolution 3)
3. To re-appoint Messrs Ernst & Young as Auditors and to authorise the Directors to fix their remuneration.
(Ordinary Resolution 4)

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965:-

4. "THAT Haji Jusoh @ Kobi Bin Musa who is over the age of seventy years and retiring in accordance with Section 129(2) of the Companies Act, 1965 be and is hereby re-appointed a Director of the Company and to hold office until the conclusion of the next Annual General Meeting."
(Ordinary Resolution 5)

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

5. Directors' Fees

"THAT the payment of Directors' fees of RM 196,062.00 for the financial year ended 31 December 2011 be approved."
(Ordinary Resolution 6)

6. Authority to Allot and Issue Shares Pursuant to Section 132D of the Companies Act, 1965

"THAT pursuant to Section 132D of the Companies Act 1965, the Directors be and are hereby empowered to issue shares in the Company, at any time 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 issued pursuant to this resolution in any one financial year does not exceed ten percent (10%) of the issued capital of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on 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 7)

7. Proposed Amendment to the Company's Articles of Association

"THAT the alterations, modifications and/or additions to the Articles of Association of the Company as set out below be hereby approved and that the Directors and Secretaries be hereby authorized to carry out all the necessary formalities in effecting the aforesaid amendments".

Existing Article 68

In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him. Where a member appoints two (2) or more proxies to attend the same meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy.

Proposed Article 68

In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint **not more than two (2) proxies** to attend and vote instead of him. Where a member appoints **two (2) proxies** to attend the same meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy. **A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.**

Existing Article 90

Where a member of the Company is an authorised nominee as defined under the Security 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.

Proposed Article 90

- (i) Where a member of the Company is an authorised nominee as defined under the Security Industry (Central Depositories) Act 1991, it may appoint **not more than two (2) proxies** in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (ii) **Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.**
- (iii) **Where the authorised nominee appoint two (2) proxies or where an exempt authorised nominee appoint two (2) or more proxies to attend the same meeting, the authorised nominee or exempt authorised nominee shall specify the proportion of shareholdings to be represented by each proxy.** (Ordinary Resolution 8)

8. To transact any other business for which due notice shall have been given.

By Order of the Board

Yeap Kok Leong
(MAICSA No. 0862549)
Company Secretary
Kuala Lumpur
30 May 2012

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies or in the case of a corporation, to appoint a representative to attend and vote in his place.
2. A proxy 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.
3. Where a member of the Company is an authorised nominee as defined under the Security Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account (“omnibus account”), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where the authorised nominee appoint two (2) proxies or where an exempt authorised nominee appoint two (2) or more proxies to attend the same meeting, the authorised nominee or exempt authorised nominee shall specify the proportion of shareholdings to be represented by each proxy.
4. In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
5. 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.
6. Any alteration in the Form of Proxy must be initialled.
7. The Form of Proxy must be deposited at Tricor Investor Services Sdn Bhd, Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, not less than forty eight hours before the time appointed for holding the meeting or adjourned meeting.
8. For the purpose of determining who shall be entitled to attend and vote at the Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at 14 June 2012 and only a depositor whose name appears on such Record of Depositors shall be entitled to attend the meeting.

Explanatory Notes on Special Business:

The Ordinary Resolution 5 proposed under item 4 is the re-appointment of Haji Jusoh @ Kobi Bin Musa, a person of the age of over 70 years as Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company. This proposed Resolution shall take effect if it is passed by a majority of not less than three-fourths (3/4) of such members as being entitled to vote in person or, where proxies are allowed, by proxy, at a general meeting.

The Ordinary Resolution 6 proposed under item 5 is in accordance with Article 110 of the Company's Articles of Association, if passed, will authorise the payment of directors' fees to directors of the Company for their services as directors during the financial year ended 31 December 2011.

The Ordinary Resolution 7 proposed under item 6 is a renewal of the Section 132D mandate obtained from the Shareholders of the Company at the previous Annual General Meeting and, if passed, will empower the Directors to issue shares in the Company up to an amount not exceeding in total ten percent (10%) of the issued share capital of the Company in order to avoid any delay and cost involved in convening a general meeting to approve such issue of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. The Directors did not allot or issue any shares under the same mandate granted last year. Should the mandate be exercised, the Directors will utilize the proceeds raised for possible fund raising exercises including but not limited to further placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions.

The Ordinary Resolution 8 proposed under item 7 is to bring the Company's Articles of Association in line with the amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to enhance administrative efficiency.