



**NCB HOLDINGS
NCB HOLDINGS BHD**
(475221-K)
Incorporated in Malaysia

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the ELEVENTH ANNUAL GENERAL MEETING OF NCB HOLDINGS BHD will be held at Kristal Ballroom One, 1st Floor, West Wing, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan on Monday, 29 March 2010 at 10.30 a.m. for the following purposes :-

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Report and Audited Financial Statements for the year ended 31 December 2009 and the Auditors' Report thereon. Resolution 1
- To approve the payment of final dividend of 10.0 sen per share less 25% income tax. Resolution 2
- To approve the payment of a special dividend of 11.0 sen per share less 25% income tax. Resolution 3
- To approve the increase and payment of Directors' Fees for the financial year ended 31 December 2009. Resolution 4
- To re-elect the following Directors who retire under Article 84 of the Company's Articles of Association :-
Tan Sri Dato' (Dr.) Ir. Wan Abdul Rahman bin Haji Wan Yaacob Resolution 5
Dato' Haji Rahmat bin Jamari Resolution 6
Dato' Seri Dr. Haji Arshad bin Haji Hashim Resolution 7
- To re-appoint the following Directors who retire pursuant to Section 129 of the Companies Act, 1965 to hold office until the conclusion of the next Annual General Meeting :-
Tun Ahmad Sarji bin Abdul Hamid Resolution 8
Datuk Abdul Malek bin Abdul Aziz Resolution 9
- To re-appoint Messrs. Ernst & Young as auditors of the Company and to authorise the directors to fix their remuneration. Resolution 10

AS SPECIAL BUSINESS

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

- Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Renewal"). Resolution 11

"That, the mandate approved by the shareholders at the Tenth Annual General Meeting of the Company held on the 30 March 2009 pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries ("NCB Group") to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to shareholders dated 5 March 2010 with the related parties mentioned therein, which are necessary for the NCB Group's day-to-day operations, be and is hereby renewed as set out in Section 2.1 of the Circular to shareholders dated 5 March 2010 :-

- The transactions are in the ordinary course of business and are on terms which are not more favourable to the related party than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- The disclosures will be made in the Annual Report of the breakdown of the aggregate value of recurrent related party transactions conducted pursuant to the Proposed Renewal during the financial year based on the type of recurrent related party transactions made, the names of the related parties involved in each type of recurrent related party transactions and their relationship with the Company where:
 - The consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1,000,000; or
 - Any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%;

whichever is the higher.

AND THAT the authority granted by such mandate shall continue to be in force until :-

- the conclusion of the next Annual General Meeting following the forthcoming 11th Annual General Meeting at which the ordinary resolution for the Proposed Renewal is passed, at which time it will lapse unless by a resolution passed at a general meeting, the authority is renewed;
- the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 143 (1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143 (2) of the Companies Act, 1965); or
- the Proposed Renewal is revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and authorised by this resolution.

AND THAT the estimates given on the recurrent related party transactions specified in Section 2.2.2 of the Circular to shareholders dated 5 March 2010 being provisional in nature, the Directors of the Company be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the review procedures set out in Section 2.3 of the Circular to shareholders dated 5 March 2010."

- To transact any other business for which due notice shall have been given in accordance with the Companies Act, 1965.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that the final dividend and the special dividend, if approved, will be paid on 7 May 2010. The entitlement date shall be fixed on 23 April 2010 and a Depositor shall qualify for entitlement only in respect of :-

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 23 April 2010 in respect of ordinary transfers; and
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

EXPLANATORY NOTES ON ORDINARY BUSINESS

Resolution 4 - To approve the increase and payment of Directors' Fees for the financial year ended 31 December 2009.

It is proposed that the fee for each of the Non-executive Directors of the Company be increased from RM48,000 per annum to RM72,000 per annum, whilst the fee for the Non-executive Chairman is proposed to be increased from RM72,000 to RM108,000 per annum. The proposed increase in fee for Non-executive Directors is for the purpose of attaining closer parity after comparing the Company's practise against market benchmarks and considering their increased responsibilities and accountability in respect of corporate governance.

The proposed increase if approved by the shareholders, shall be for the financial year ended 31 December 2009 and each year thereafter, until otherwise determined by the Company in General Meeting. Total directors remuneration for the year 2009 is RM0.892 million (2008:RM0.605 million).

EXPLANATORY NOTES ON SPECIAL BUSINESS

Resolution 11 - Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Renewal").

The related party transactions entered or to be entered into by the NCB Group are all in the ordinary course of business. They are recurring transactions of a revenue or trading nature which are likely to occur with some degree of frequency and arise at any time and from time to time. These transactions may be constrained by the time-sensitive nature and confidentiality of such transactions, and it may be impractical to seek shareholders' approval on a case-by-case basis before entering into such related party transactions.

As such the Board is seeking an approval and renewal of shareholders' mandate pursuant to Part E, Paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad for the related party transactions described in Section 2.2 of the Circular to shareholders dated 5 March 2010 to allow the NCB Group to enter into such recurrent related party transactions made on an arm's length basis and on normal commercial terms not more favourable to the related parties than those generally available to the public and which will not be to the detriment of the minority shareholders of the Company. Further details on the Proposed Renewal can be obtained from the Circular to shareholders dated 5 March 2010.

By obtaining the shareholders' mandate and the renewal of the same on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur would not arise. This would reduce substantial administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objective of the NCB Group or adversely affecting the business opportunities available to the NCB Group.

By order of the Board

JOHN SELVARAJ JAMES (MIA 18279)
Company Secretary

5 March 2010

Notes:

- A member of the Company entitled to attend and vote is entitled to appoint a proxy or not more than two (2) proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- Where the member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his holdings to be represented by each proxy.
- Where a member is an authorized nominee as defined under the Security Industry (Central Depository) Act, 1991, it may appoint at least one (1) proxy in respect of each security account it holds with deposited security.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointor or his attorney duly authorised in writing and in the case of a corporation, the instrument appointing a proxy must be under seal or under the hand of an officer or attorney duly authorized.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Headquarter's Building, Jalan Pelabuan, North Port, 42000 Pelabuhan Klang, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time appointed for holding the meeting and any adjournment thereof.