

WTK HOLDINGS BERHAD

(FORMERLY KNOWN AS SAMANDA HOLDINGS BERHAD)

(10141-M) • (Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of WTK Holdings Berhad ("Company") will be held immediately following the conclusion or adjournment (as the case may be) of the Twenty-Sixth Annual General Meeting to be held at 9th Floor, Wisma Central, Jalan Ampang, 50450 Kuala Lumpur, Malaysia, on Tuesday, 30 June 1998 at 10.30 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:-

SPECIAL RESOLUTION 1 – PROPOSED AMENDMENT TO THE MEMORANDUM OF ASSOCIATION PURSUANT TO SECTION 67A OF THE COMPANIES ACT, 1965

"THAT the Company's Memorandum of Association be amended by the insertion of the following object clause after Clause 3 (aw) to incorporate the requirement of Section 67A of the Companies Act, 1965:-

Clause 3 (ax)

To acquire by purchase in good faith and in the best interest of the Company, the Company's own shares through the Stock Exchange on which the shares of the Company are quoted and/or to give financial assistance in any form, done in good faith and in the best interest of the Company to any legal person for the purpose of acquiring through purchase the Company's own shares, providing always that the Company is solvent at the date of purchase of the Company's shares or the date of the giving of the financial assistance."

SPECIAL RESOLUTION 2 – PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION PURSUANT TO SECTION 67A OF THE COMPANIES ACT, 1965

"THAT Article 6 of the Company's Articles of Association amended as follows, and as approved by the Kuala Lumpur Stock Exchange to incorporate the requirement of Section 67A of the Companies Act, 1965, be and is hereby approved and adopted as the new Article 6, in substitution for, and to the exclusion of, the existing Article 6 of the Company's Articles of Association thereof:-

Article 6

Subject to the provisions of the Companies Act, 1965 and the rules, regulations, orders, guidelines or requirements issued by the Kuala Lumpur Stock Exchange and/or any other relevant authority from time to time, the Company may by ordinary resolution purchase shares in itself and/or to give financial assistance to any person for the purpose of purchasing its own shares.

Any shares in the Company so purchased by the Company shall be dealt with in accordance with the Companies Act, 1965 and the guidelines or requirements issued by the Kuala Lumpur Stock Exchange and/or any other relevant authority from time to time."

ORDINARY RESOLUTION 1 – PROPOSED PURCHASE OF OWN SHARES

"THAT subject to the passing of Special Resolution 1, Special Resolution 2 and Ordinary Resolution 2 and to the compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company to utilise an amount not exceeding the total distributable reserves of the Company, to purchase on the Kuala Lumpur Stock Exchange up to 10,923,768 ordinary shares of RM1.00 each representing ten per centum (10%) of the issued and paid-up ordinary share capital of the Company as at 31 May 1998 **AND THAT** such authority shall commence upon the passing of this resolution until the conclusion of the next Annual General Meeting of the Company at which it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition, or revoked or varied by ordinary resolution of the shareholders in general meeting, whichever occurs first **AND THAT** such authority be and is hereby given to the Directors of the Company to take all such steps as are necessary (including the opening and maintaining of a central depositories account(s) under the Security Industry (Central Depositories) Act, 1991) and entering into all other agreements, arrangements, and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the said Directors may deem fit and expedient in the best interest of the Company."

ORDINARY RESOLUTION 2 – PROPOSED WAIVER FOR THE PARTIES DEEMED ACTING IN CONCERT

"THAT, subject to the passing of Special Resolution 1, Special Resolution 2 and Ordinary Resolution 1 and pursuant to Practice Note No. 16 of the Malaysian Code on Take-Overs and Mergers, 1987 ("Code"), consent is hereby given by the shareholders of the Company, by way of a poll, for a waiver to Kosa Bahagia Sdn. Bhd., Harbour-View Realty Sdn. Bhd., Ocarina Development Sdn. Bhd., WTK Realty Sdn. Bhd., Datuk Wong Tuong Kwang, Datuk Wong Kie Nai, Wong Kie Yik, Wong Kie Chie and other Wong family members, namely Wong Ngo Huang, Wong Hong Huang, Tiong Lang Ting, Wong Chuo Kee, Wong Soo Khing, Ma Wai Fong, Wong Chung Kiu and Wong Tuong Haw (hereinafter referred to collectively as the "Parties Deemed Acting in Concert") from the obligation to extend a Mandatory General Offer for the ordinary shares of RM1.00 each in the Company not already owned by the Parties Deemed Acting in Concert under Rule 34.1 of the Code, arising as a consequence of the purchase of the Company's own shares referred to in Ordinary Resolution 1 above."

By Order of the Board

CHUA CHIEW MOY
Company Secretary

Kuala Lumpur
8 June 1998

Notes:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company and does not need to comply with Section 149(1)(b) of the Companies Act, 1965.
2. The instrument appointing a proxy must be deposited at the Company's Registered Office situated at Box #377, 9th Floor, Wisma Central, Jalan Ampang, 50450 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
3. The signature to the instrument appointing a proxy or proxies executed outside Malaysia must be attested by a solicitor, notary public, consul or magistrate.
4. In accordance with Practice Note 16 of the Code, the approval of the shareholders for the Ordinary Resolution 2 in respect of the proposed waiver for the Parties Deemed Acting in Concert would be obtained on a poll basis.