



General Announcement

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Submitting Investment

Bank/Advisor
(if applicable)

Submitting Secretarial Firm Strategy Corporate Secretariat Sdn. Bhd.
(if applicable)

Company name * HIAP TECK VENTURE BERHAD

Stock name * HIAPTEK

Stock code * 5072

Contact person * Ng Yim Kong

Designation * Company Secretary

Type * Announcement Reply to query

Subject * GENERAL MEETINGS

NOTICE OF MEETING

Description :-*

(Note : Please enter the announcement description in this field and the announcement details in the Announcement Details/Table Section or attach the full announcement details as an attachment)

HIAP TECK VENTURE BERHAD ("HTVB")
- Notice of Fifteenth Annual General Meeting

Announcement Details/Table Section :-

(This field is for the details of the announcement, if applicable)

The Board of Directors of HTVB is pleased to announce that the Fifteenth Annual General Meeting ("15th AGM") of HTVB will be held at Wisma Hiap Teck, Lot 6096, Jalan Haji Abdul Manan, Batu 5 1/2, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan on Thursday, 8 December 2011 at 2.00 p.m.

A copy of the Notice of 15th AGM is attached herewith for your kind attention.

Attachment(s):- (please attach the attachments here)



HTVB-Notice of 15th AGM.pdf



HIAP TECK VENTURE BERHAD
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NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifteenth Annual General Meeting of the Company will be held at Wisma Hiap Teck, Lot 6096, Jalan Haji Abdul Manan, Batu 5 ½, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan on Thursday, 8 December 2011 at 2.00 p.m. for the following purposes:-

AGENDA

ORDINARY BUSINESS:-

- To receive the Audited Financial Statements of the Company for the year ended 31 July 2011 together with the Directors' and Auditors' Reports attached thereon.
- To approve the payment of Directors' fees of RM408,000 for the year ended 31 July 2011.
Ordinary Resolution 1
- To approve a Single Tier Final Dividend of 1.5 sen per share for the year ended 31 July 2011.
Ordinary Resolution 2
- To re-elect the following Directors who are retiring in accordance with Article 79 of the Company's Articles of Association:-
4.1 Mr. Ng Soon Lai @ Ng Siek Chuan
4.2 Ms. Ooi Ai Leng
Ordinary Resolution 3
Ordinary Resolution 4
- To re-elect Tan Sri Abdul Rahman Bin Mamat who is retiring in accordance with Article 84 of the Company's Articles of Association.
Ordinary Resolution 5
- To appoint Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration.
Ordinary Resolution 6

Notice of Nomination from a shareholder pursuant to Section 172(1) of the Companies Act, 1965, a copy of which is annexed in the 2011 Annual Report referred to as "Appendix I" has been received by the Company for the nomination of Messrs KPMG for appointment as Auditors in place of the retiring Auditors, Messrs Ernst & Young and of the intention to propose the following Ordinary Resolution:

"THAT Messrs KPMG be and are hereby appointed as Auditors of the Company in place of the retiring Auditors, Messrs Ernst & Young and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

7. AS SPECIAL BUSINESS:-

To consider and, if thought fit, to pass with or without modifications, the following Resolutions:-

7.1 Re-appointment of Director Pursuant to Section 129 of the Companies Act, 1965 **Ordinary Resolution 7**

"THAT pursuant to Section 129 of the Companies Act, 1965, Tan Sri Dato' Alwi Jantan who is over 70 years of age, be hereby re-appointed as Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company."

7.2 Authority to Allot Shares Pursuant to Section 132D of the Companies Act, 1965 **Ordinary Resolution 8**

"THAT subject always to the approvals of the relevant authorities, the Directors be hereby authorised pursuant to Section 132D of the Companies Act, 1965, to allot and 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 to be issued pursuant to this resolution does not exceed 10% of the total issued capital of the Company at the time of issue AND THAT the Directors be hereby also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

7.3 Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate") **Ordinary Resolution 9**

"THAT the Company and/or its subsidiaries be hereby authorised to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.3.2 of the Circular to Shareholders dated 16 November 2011, provided that such arrangements and/or transactions which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate.

AND FURTHER THAT such authority shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such Proposed Renewal of Shareholders' Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed either unconditionally or subject to conditions;
- the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier."

7.4 Proposed Renewal of Shareholders' Mandate for Share Buy-Back **Ordinary Resolution 10**

"THAT subject to the Companies Act, 1965, the Memorandum and Articles of Association of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to renew the approval granted by the shareholders of the Company at Fourteenth Annual General Meeting of the Company held on 14 December 2010, authorising the Company to purchase and/or hold up to ten percent (10%) of the issued and paid-up share capital of the Company ("Proposed Share Buy-Back") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the interest of the Company and an amount not exceeding the retained profits and share premium reserves of the Company, be allocated by the Company for the Proposed Share Buy-Back. The retained profits and share premium reserves of the Company stood at RM11,967,214 and RM25,341,494 respectively for the financial year ended 31 July 2011.

AND THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be hereby authorised to cancel such shares or retain such shares as the Treasury Shares or a combination of both. The Directors of the Company are further authorised to resell the Treasury Shares on Bursa Securities or distribute the Treasury Shares as dividends to the shareholders of the Company or subsequently cancel the Treasury Shares or any combination of the three (3).

AND FURTHER THAT the Directors of the Company be hereby authorised to carry out the Proposed Share Buy-Back immediately upon the passing of this resolution until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occur first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and to take all steps as are necessary and/or to do all such acts and things as the Directors of the Company deem fit and expedient in the interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities."

- To transact any other business of the Company of which due notice shall be given in accordance with the Company's Articles of Association and the Companies Act, 1965.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT a Single Tier Final Dividend of 1.5 sen per share in respect of the financial year ended 31 July 2011 will be payable on 12 January 2012 to depositors registered in the Record of Depositors at the close of business on 15 December 2011.

A Depositor shall qualify for entitlement only in respect of:-

- Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 15 December 2011 in respect of transfers;
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD
HIAP TECK VENTURE BERHAD

NG YIM KONG (LS 0009297)

Company Secretary

Selangor Darul Ehsan

16 November 2011

Notes:

- A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy or Proxies to attend and vote on his (her) behalf. 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.
- Where a member appoints two (2) or more Proxies, the appointment shall be invalid unless he (she) specifies the proportion of his (her) holdings to be represented by each Proxy.
- The Form of Proxy shall be signed by the appointer or of his (her) attorney duly authorised in writing or, if the appointer is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
- The instrument appointing a Proxy must be deposited at the Registered Office of the Company at Lot 6096, Jalan Haji Abdul Manan, Batu 5 ½, Off Jalan Meru, 41050 Klang, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for the Meeting or at any adjournment thereof.

EXPLANATORY NOTES ON SPECIAL BUSINESS OF THE AGENDA

(a) Re-appointment of Director Pursuant to Section 129 of the Companies Act, 1965

The Proposed Ordinary Resolution 7 under item 7.1 above, in accordance with Section 129(4) of the Companies Act, 1965 which requires that a separate resolution be passed to re-appoint Tan Sri Dato' Alwi Jantan 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 must be passed by a majority of not less than three-fourths (¾) of such members of the Company as being entitled to vote in person or where Proxies are allowed, by Proxy at the Annual General Meeting of the Company.

(b) Resolution pursuant to the Authority to Allot Shares pursuant to Section 132D of the Companies Act, 1965

The proposed Resolution 8 under item 7.2 of the Agenda, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting, with the authority to allot and issue shares in the Company up to an amount not exceeding in total 10% of the issued capital of the Company for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting.

The general mandate seeks to grant authority to Directors to allot and issue shares as a renewal of the mandate that was approved by the shareholders at the Fourteenth Annual General Meeting held on 14 December 2010. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercises including but not limited to placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

Up to the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the Fourteenth Annual General Meeting. However, subsequent to the date of this Notice, an Extraordinary General Meeting of which due notice has been given on 1 November 2011 will be convened to approve the following corporate exercises:-

- Proposed Private Placement of 32,196,000 new Ordinary Shares of RM0.50 each in Hiap Teck Venture Berhad ("Hiap Teck") ("Hiap Teck Shares"), representing approximately 10% of the Issued and Paid-Up Share Capital of Hiap Teck.
- Proposed Renounceable Rights Issue of New Hiap Teck Shares together with free Detachable Warrants to raise gross proceeds of up to RM220.0 million on a basis and on an entitlement date to be determined later.
- Proposed Issuance of up to RM180.0 million Nominal Value of 7-year Redeemable Convertible Secured Bonds.
- Proposed Employees' Shares Option Scheme for the Employees and Directors of Hiap Teck and its subsidiaries.
- Proposed increase in the Authorised Share Capital of Hiap Teck from RM200,000,000 comprising 400,000,000 Hiap Teck Shares to RM1,000,000,000 comprising 2,000,000,000 Hiap Teck Shares.

(c) Resolution pursuant to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The Proposed Ordinary Resolution 9 under item 7.3 above, if passed, will enable the Company and its subsidiaries ("the Group") to continue entering into the specified Recurrent Related Party Transactions as set out in Section 2.3.2 of the Circular to Shareholders dated 16 November 2011 with the specified classes of the Related Parties mentioned therein which are necessary for the Group's day-to-day operations. For further information on the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature, please refer to the Circular to Shareholders dated 16 November 2011 enclosed together with the Company's 2011 Annual Report.

(d) Resolution pursuant to the Proposed Renewal of Shareholders' Mandate for Share Buy-Back

The Proposed Ordinary Resolution 10 under item 7.4 above, is to seek the renewal of authority for the Company to purchase and/or hold up to 10% of the issued and paid-up share capital of the Company on Bursa Malaysia Securities Berhad. For further information on the Proposed Renewal of Shareholders' Mandate for Share Buy-Back, please refer to the Circular to Shareholders dated 16 November 2011 enclosed together with the Company's 2011 Annual Report.