

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Fortieth Annual General Meeting of Guinness Anchor Berhad (Company No 5350-X), incorporated in Malaysia, will be held at Grand Pyramid, Level 10, Sunway Pyramid Shopping Centre, 1 Jalan PJS 11/15, Bandar Sunway, 47590 Petaling Jaya, Selangor Darul Ehsan, on Wednesday, 1 December 2004 at 11.00 am for the following purposes:

AGENDA

As Ordinary Business

1. To receive and adopt the Audited Financial Statements for the year ended 30 June 2004 together with the Directors' and Auditors' Reports thereon.

Ordinary Resolution 1

2. To declare a final dividend of 12 sen gross per 50 sen stock unit less Singapore income tax at 20% and a special final dividend of 14 sen gross per 50 sen stock unit less Singapore income tax at 20% for the year ended 30 June 2004.

Ordinary Resolution 2

3. To approve the increase in Directors' Fees for the year ended 30 June 2004.

Ordinary Resolution 3

4. To re-elect the following Directors who retire pursuant to Article 89 of the Articles of Association of the Company:-

- (a) Low Teng Lum
- (b) Khoo Gaik Bee

Ordinary Resolution 4

Ordinary Resolution 5

5. To re-appoint the following Directors who retire pursuant to Section 129(6) of the Companies Act, 1965 as Directors of the Company and to hold office until the next Annual General Meeting of the Company:-

- (a) Dato' Jaffar Bin Ahmad Indot
- (b) Chin Yoong Chong

Ordinary Resolution 6

Ordinary Resolution 7

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

Ordinary Resolution 8

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As Special Business

7. To consider and, if thought fit, to pass the following Resolution:

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT, the mandate granted by the Shareholders of the Company at the Thirty-Ninth Annual General Meeting held on 5 November 2003 pursuant to paragraph 10.09 of the Listing Requirements of Bursa Malaysia Securities Berhad, authorising the Company and its subsidiaries (the Group) to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.1.1 of the Circular to Shareholders dated 9 November 2004 (the Circular) with the related parties mentioned therein which are necessary for the Group's day-to-day operations, be and is hereby renewed AND THAT the scope of such renewed mandate be and is hereby extended to apply to the recurrent transactions likewise of a revenue or trading nature as set out in paragraph 2.1.2 of the Circular.

THAT the Group is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:

- i) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority Shareholders of the Company; and
- ii) the disclosure of the aggregate value of the transactions concluded during a financial year will be disclosed in the Annual Report for the said financial year.

THAT the authority conferred by such renewed mandate shall continue to be in force until:

- i) the conclusion of the next Annual General Meeting (AGM) of the Company following the forthcoming AGM at which the Proposed Renewal of the Recurrent Related Party Transactions Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;
- ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (Act) (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or

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iii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Renewal of the Recurrent Related Party Transactions Mandate.

Ordinary Resolution 9

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

Subject to the approval of Stockholders, the final dividend of 12 sen gross per 50 sen stock unit less Singapore income tax at 20% and a special final dividend of 14 sen gross per 50 sen stock unit less Singapore income tax at 20% for the year ended 30 June 2004 will be paid on 17 December 2004 to Stockholders registered at the close of business on 2 December 2004.

Notice is also hereby given that the Register of Members will be closed from 3 December 2004 to 6 December 2004, both dates inclusive, for the preparation of dividend warrants.

A depositor shall qualify for entitlement only in respect of:

- (a) Shares deposited into the Depositor's securities account before 12.30 pm on 30 November 2004 in respect of shares which are exempted from mandatory deposit;
- (b) Shares transferred into the Depositor's securities account before 4.00 pm on 2 December 2004 in respect of ordinary transfers;
- (c) 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

SAW BEE LEAN (MAICSA 0793472)

TAI YIT CHAN (MAICSA 7009143)

Company Secretaries

Petaling Jaya

9 November 2004

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NOTES:

1. Further notice is hereby given that for purposes of determining who shall be entitled to attend the meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Article 56 of the Articles of Association of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, a Record of Depositors as of 19 November 2004 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend the meeting.
2. Any Member entitled to attend and vote at the meeting may only appoint one (1) proxy to attend and vote in his stead. A proxy may but need not be a Member of the Company. A Form of Proxy is enclosed for Members to appoint a proxy if they are unable to attend the meeting. In the case of a corporation, the Form of Proxy must be executed under the corporation's Common Seal or under the hand of an officer or attorney duly authorised.
3. To be valid, the original Form of Proxy must be lodged at the Share Registrar Office, 20th Floor, Plaza Permata (Formerly known as IGB Plaza), Jalan Kampar, Off Jalan Tun Razak, 50400 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

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EXPLANATORY NOTES ON SPECIAL BUSINESS

1. Ordinary Resolution 9
 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Ordinary Resolution 9, if passed, will allow the Group to enter into the recurrent related party transactions in the ordinary course of business and 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 objectives of the Group or adversely affecting the business opportunities available to the Group. The Shareholders' mandate is subject to renewal on an annual basis.