THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, solicitor, accountant, bank manager or other professional adviser immediately.

Bursa Malaysia Securities Berhad has not perused Part B of this Circular prior to issuance as the said Part B is categorised under Exempt Circulars prescribed by Bursa Malaysia Securities Berhad. Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

Shareholders should rely on their own evaluation to assess the merits and risks of the Proposals as set out herein.

HOHUP

HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)
(Incorporated in Malaysia)

CIRCULAR TO SHAREHOLDERS IN RELATION TO THE

PART A

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

PART B

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

AND

EXTRACT OF THE NOTICE OF FORTIETH ANNUAL GENERAL MEETING

(COLLECTIVELY KNOWN AS "THE PROPOSALS")

The above Proposals will be tabled as Special Business at Ho Hup Construction Company Berhad's Fortieth Annual General Meeting ("AGM") to be held at Function Room 1 & 2, 1st Floor, Kuala Lumpur Golf & Country Club, 10 Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on Wednesday, 18 June 2014 at 10:30 a.m. The Notice of the Fortieth AGM together with the Form of Proxy are set out in the Annual Report of Ho Hup Construction Company Berhad for the financial year ended 31 December 2013.

If you are unable to attend and vote at the meeting, you may complete the Form of Proxy and deposit it at the Company's Share Registrar's office at ShareWorks Sdn. Bhd., 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not later than forty-eight (48) hours before the time set for holding the meeting. The lodging of the Form of Proxy does not preclude you from attending and voting in person at the meeting should you subsequently decide to do so.

Last date and time for lodging the Form of Proxy	:	Monday, 16 June 2014 at 10:30 a.m.
Date and time of the AGM	:	Wednesday, 18 June 2014 at 10:30 a.m.

This Circular is dated 26 May 2014

DEFINITIONS

Except where the context otherwise requires, the following definitions shall apply throughout this Circular/Statement:

"Act"	:	Companies Act, 1965 as amended from time to time and any re-enactment thereof
"AGM"	:	Annual General Meeting
"Board"	:	Board of Directors of Ho Hup
"Bursa Securities"	:	Bursa Malaysia Securities Berhad (635998-W)
"BJDSB"	:	Bukit Jalil Development Sdn. Bhd. (293905-X)
"Director(s)"	:	Shall have the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and for the purpose of the Proposed Shareholders' Mandate includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a director of the Company or any other company which is its subsidiary or holding company or a chief executive officer of Ho Hup, its subsidiary or holding company
"H2Energy"	:	H2Energy Corporation Sdn. Bhd. (260647-K)
"Ho Hup" or "Company"	:	Ho Hup Construction Company Berhad (14034-W)
"Ho Hup Shares" or "Shares"	:	Ordinary shares of RM0.50 each in Ho Hup
"Ho Hup Group" or "Group"	:	Ho Hup and its subsidiary companies
"HHERSB"	:	Ho Hup Equipment Rental Sdn. Bhd. (256239-W)
"HHJSB"	:	Ho Hup Jaya Sdn. Bhd. (82449-V)
"HHCCI"	:	Ho Hup Construction Company (India) Pte. Ltd. (U45200AP2001PTC042062)
"HHCCL"	:	Ho Hup Construction Company (L) Ltd. (LL09678)
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities including any amendment(s) that may be made from time to time.
"LPD"	:	30 April 2014, being the latest practicable date prior to the printing of this Circular

"Major Shareholder(s)"	:	A person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is:- a) 10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or b) 5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company. For the purposes of this definition, "interest in shares" shall have the same meaning given in Section 6A of the Act. For the purposes of the Proposed Shareholders' Mandate, it includes any person who is or was within the preceding six (6) months of the date on which the terms of the transactions were agreed upon, a major shareholder of the Company or any other company which is its subsidiary or holding company.
"Person Connected"	:	In relation to a Director or a Major Shareholder, means such person who falls under any one (1) of the following categories:- (i) a family member of the Director or Major Shareholder. Family in relation to a person means such person who falls within any one of the following categories:- (a) spouse; (b) parent; (c) child including an adopted child and step-child; (d) brother and sister; and (e) spouse of the person referred to in subparagraph (c) and (d) above. (ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the Director, Major Shareholder or a family member of the Director or Major Shareholder is the sole beneficiary; (iii) a partner of the Director or Major Shareholder, or a partner of a person connected with that Director or Major Shareholder; (iv) a person who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder; (v) a person in accordance with whose directions, instructions or wishes the Director or Major Shareholder is accustomed or is under an obligation, whether formal or informal, to act; (vi) a body corporate or its directors which/who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the Director or Major Shareholder;

		(vii) a body corporate or its directors whose directions, instructions or wishes the Director or Major Shareholder is accustomed or under an obligation, whether formal or informal, to act;
		(viii) a body corporate in which the Director or Major Shareholder, and/or persons connected with him are entitled to exercise, or control the exercise of, not less than 15% of the votes attached to voting shares in the body corporate; or
		(ix) a body corporate which is a related corporation
"Proposals"	:	Proposed Shareholders' Mandate and Proposed Amendments
"Proposed Amendments"	:	Proposed Amendments to the Articles of Association of the Company
"Proposed Shareholders' Mandate"	:	Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature
"Recurrent Related Party Transaction(s) or "RRPT(s)"	:	Recurrent related party transactions of a revenue or trading nature, which are necessary for the day-to-day operations and are to be entered into by the Ho Hup Group in the ordinary course of business of the Ho Hup Group involving the direct and/or indirect interests of Related Party(ies)
"Related Party(ies)"	:	Director(s), Major Shareholder(s) and/or person(s) connected with such Director(s) or Major Shareholder(s) as defined therein
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"SJSB"	:	Suria JayaJuta Sdn. Bhd. (954633-A)
"the Code"	:	Malaysian Code on Take-Overs and Mergers, 2010
"TMCSB"	:	Tru-Mix Concrete Sdn. Bhd. (229676-D)
"2013 Annual Report"	:	Annual Report of Ho Hup issued for the financial year ended 31 December 2013

Words incorporating the singular shall, where applicable, include the plural and vice versa and words incorporating the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. Reference to persons shall include corporations, unless otherwise specified.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any reference to a time of day in this Circular shall be a reference to Malaysian time, unless otherwise stated.

CONTENTS

PART A

LETTER TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSED SHAREHOLDERS' MANDATE:-

PART B

LETTER TO OUR SHAREHOLDERS IN RELATION TO THE PROPOSED AMENDMENTS:-

PART A

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

HO HUP CONSTRUCTION COMPANY BERHAD (Company No. 14034-W)
(Incorporated in Malaysia)

Registered Office:
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur

26 May 2014

Board of Directors

YBhg. Tan Sri Dato' Kamaruzzaman bin Shariff (Chairman/Independent Non-Executive Director)
Dato' Ramli bin Yusuff (Deputy Chairman/Non-Independent Non-Executive Director)
Wong Kit-Leong (Executive Director/Chief Executive Officer)
(Redesignated as Chief Executive Officer on 24 April 2014)
Chow Seck Kai (Independent Non-Executive Director)
Dimitrios Pantazaras (Independent Non-Executive Director)
Datuk Seri Panglima Sulong Matjeraie (Independent Non-Executive Director)
(Appointed on 15 July 2013)
Dato' Thong Kok Khee (Non-Independent Non-Executive Director)
Dato' Mah Siew Kwok (Non-Independent Non-Executive Director)
(Appointed on 15 July 2013)
Datin Chan Bee Leng (Non-Independent Non-Executive Director)
Donatian Felix Dorairaj (Non-Independent Non-Executive Director)
Low Kheng Lun (Non-Independent Non-Executive Director)

To: The Shareholders of Ho Hup

Dear Sir/Madam,

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

1.0 INTRODUCTION

On 24 April 2014, the Company announced that Ho Hup is proposing to seek the approval of its shareholders in respect of the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature.

The purpose of this Circular is to provide you with details of the Proposed Shareholders' Mandate and to seek your approval for the ordinary resolution to be tabled at the forthcoming AGM of the Company. The Notice of the AGM together with the Form of Proxy are enclosed in the 2013 Annual Report. The extract of ordinary resolution on the Proposed Shareholders' Mandate to be tabled at the forthcoming Ho Hup AGM is enclosed together with this Circular.

2.0 DETAILS OF THE PROPOSED SHAREHOLDERS' MANDATE

2.1 The Listing Requirements

Pursuant to Paragraph 10.09(2) of the Listing Requirements, a listed issuer may seek a mandate from its shareholders for RRPTs subject to the following:-

(i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Party than those generally available to the public;

(ii) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where the aggregate value is equal to or more than the threshold below in relation to a listed issuer with an issued and paid-up capital of RM60 million and above:-

(a) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or

(b) the percentage ratio of such RRPT is 1% or more,

whichever is the higher;

(iii) the listed issuer's circular to shareholders for the shareholder mandate includes the information as may be prescribed by Bursa Securities. The draft circular must be submitted to Bursa Securities together with a checklist showing compliance with such information;

(iv) in a meeting to obtain the shareholders' mandate, the interested Director, interested Major Shareholder or interested persons connected with a Director or Major Shareholder, and where it involves the interest of an interested person connected with a Director or Major Shareholder, such Director or Major Shareholder, must not vote on the resolution approving the RRPT. An interested Director or interested Major Shareholder must ensure that persons connected with him abstain from voting on the resolution approving the transactions; and

(v) the listed issuer immediately announces to Bursa Securities when the actual value of a RRPT entered into by the listed issuer, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement.

Accordingly, your Board proposes to seek the shareholders' approval for the Proposed Shareholders' Mandate. The Proposed Shareholders' Mandate will allow the Ho Hup Group, in the normal course of business, to enter into the RRPT referred to in Part A, Section 2.4 with the Related Parties, provided that such transactions are made at arm's length, on Ho Hup Group's normal commercial terms and on terms 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 Ho Hup.

2.2 Validity Period of the Proposed Shareholders' Mandate

The authority to be conferred pursuant to the Proposed Shareholders' Mandate, if approved by the shareholders, shall take effect from the passing of the ordinary resolution proposed at the forthcoming AGM and shall continue to be in force until:-

(a) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed;

(b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 143(1) of the Act (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or

(c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is earlier.

2.3 Principal Activities of Ho Hup Group

Ho Hup is principally engaged in foundation engineering, civil engineering, building contracting works and hire of plant and machinery. The principal activities of its subsidiary companies are as follows:-

Subsidiary Companies as at 30 April 2014

Name	Principal activities	Equity interest %
Subsidiaries		
BJDSB	Property development	100.00
H2Energy	Engineering, procurement, construction and commissioning of pipeline system	100.00
HHJSB	Trading services	100.00
HHERSB	Rental of equipment	100.00
HHCCI	Construction	100.00
HHCCL	Construction, property development and investment holding. However, this subsidiary has not commenced its operations since its incorporation on 13 May 2013.	100.00
SJSB	Dormant	100.00
TMCSB	Manufacturing and distribution of ready-mix concrete	90.00
Associated Company		
Madagascar Malaysia Equipment Rental	Dormant	49.80

It is envisaged that, in the normal course of Ho Hup Group's businesses, transactions of a revenue or trading nature between companies in Ho Hup Group and the Related Parties are likely to occur, which are necessary for its day-to-day operations.

2.4 Classes and Nature of the RRPTs

The details of the RRPTs which will be entered by Ho Hup Group and the Related Parties are set out below:-

Company	Transacting Party	Nature of Transactions	Interested Related Parties	Estimated Aggregate Value of Transaction from 18 June 2014 (date of AGM) to the next AGM
Ho Hup Group	Directors and/or Major Shareholders of Ho Hup Group and Persons Connected to them	Sale of development properties in the ordinary course of business provided that any one of the percentage ratios of the transaction does not exceed 10% as defined in the Listing Requirements	Directors and/or Major Shareholders of Ho Hup Group and Persons Connected to them[@]	[#]

Notes:

[#] *Estimates of the value of this category of transactions cannot be ascertained given the various types of properties sold by Ho Hup Group which varies from project to project. However, in accordance with Section 3.3 of Practice Note 12 of the Listing Requirements, any one of the percentage ratios of the transactions is not more than 10%.*

[@] *The directors, major shareholders and/or persons connected to them who would be purchasing the properties sold by Ho Hup Group could not be ascertained at this juncture.*

The Directors, Major Shareholders and/or Persons Connected to them who would be purchasing the properties sold by Ho Hup Group could not be ascertained at this point in time. Disclosure will be made in our annual report in accordance with Practice Note 12 of the Listing Requirements.

2.5 Amount Due and Owing to Ho Hup Group by Related Parties

As at LPD, there is no amount due and owing to Ho Hup Group by its Related Parties which exceeded the credit term. As such, the disclosures as required under Paragraphs 16A and 16B in Annexure PN12-A of the Listing Requirements are not applicable.

2.6 Review Procedures for the RRPTs

The Board has in place the following internal control procedures to ensure that transactions with Related Parties undertaken on transaction prices and not more favourable to the Related Party than those generally available to the public, are conducted at arm's length basis and are based on normal commercial terms consistent with Ho Hup Group's usual business practices and are not prejudicial to the interests of the minority shareholders:-

(i) The pricing of transactions with a Related Party will take into account the pricing, prevailing market rates, areas of space rented, quality, level of service, amenities offered and other related facts. The final pricing of transactions with a Related Party shall not be at terms more favourable than the prevailing market practices;

(ii) All transactions entered/to be entered into pursuant to the Proposed Shareholders' Mandate will be tabled to the Audit Committee on a quarterly basis for its review of compliance with the above. In its review of such transactions, the Audit Committee may, as it deems fit, request for additional information pertaining to the transactions from independent sources;

(iii) Records will be maintained by the Company to capture all RRPTs entered into pursuant to the Proposed Shareholders' Mandate to ensure that relevant approvals have been obtained and review procedures in respect of such transactions are adhered to;

(iv) The Audit Committee shall continuously review the adequacy and appropriateness of the procedures, as and when required, with the authority to sub-delegate to individuals or committee(s) within the Company as they deem appropriate;

(v) Where any of the Directors of the Company has an interest (whether direct or indirect) in a RRPT, such Director(s) shall abstain from all deliberations and voting on that matter in the Board's deliberations of such transaction. Where any member of the Audit Committee is interested in a RRPT, that member shall abstain from voting on any matter relating to any decisions to be taken by the Audit Committee with respect to such transaction;

(vi) Immediate announcement will be made when the actual amount of a RRPT exceeds the estimated value of the RRPT disclosed in the Circular by 10% or more;

(vii) Disclosure will be made in the Annual Report of the Company of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate; and

(viii) At least two (2) other contemporaneous transactions with unrelated third parties for similar products/services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to/by related third parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of products/services and/or quantities.

In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction prices will be determined by the Group based on usual business practice and on terms which are generally in line with industries norms to ensure that the RRPTs are not detrimental to the Company. There are no thresholds for approval of RRPTs within the Group.

2.7 Statement by the Audit Committee

The Audit Committee of the Company has reviewed the procedures set out in Part A, Section 2.6 above and is of the view that the review procedures for RRPTs are sufficient to ensure that the RRPTs will be entered into at arm's length and in accordance with Ho Hup Group's normal commercial terms, and on terms which are not more favourable to the Related Party than those generally available to the public, and hence, will not be detrimental to the minority shareholders. Any member of the Audit Committee who is interested in any RRPT(s) shall not be involved in the review of the RRPT(s).

The Audit Committee is satisfied that Ho Hup Group has in place adequate procedures and processes to monitor, track and identify RRPTs in a timely and orderly manner, and the review of these procedures and processes are conducted on an annual basis.

2.8 Rationale and Benefits of the Proposed Shareholders' Mandate

The RRPTs that are set out in this Circular are all in the ordinary course of business and intended to meet the business needs of Ho Hup Group on the best possible terms and represent sound business decisions which are taken for legitimate and bona fide business purposes which will enhance Ho Hup Group's ability to explore beneficial business opportunities.

The Proposed Shareholders' Mandate, if approved by the shareholders, will eliminate the need to make announcements to Bursa Securities or to convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs with the specified classes of Related Parties arise. This will reduce substantially the expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency considerably and allow manpower resources and time to be focused on attaining Ho Hup Group's corporate objectives and business opportunities.

The Proposed Shareholders' Mandate, is intended to facilitate transactions entered into in the ordinary course of business of Ho Hup Group which are transacted from time to time with the Related Parties at arm's length, on Ho Hup Group's normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

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3.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

As the transacting Related Parties cannot be ascertained prior to the date of this Circular, all the Directors have and will continue to abstain from all Board deliberations and voting in relation to RRPT(s) as set out in Part A, Section 2.4 of this Circular. All the Directors shall also abstain from voting in respect of their direct and indirect shareholdings on Resolution 8 at the forthcoming AGM. All the Directors have undertaken to ensure that the persons connected to them shall abstain from voting on Resolution 8 at the forthcoming AGM.

Based on the Register of Directors' Shareholdings and the Register of Substantial Shareholders as at LPD, the direct and indirect interests of the interested Directors, Major Shareholders and Persons Connected to them in respect of the Proposed Shareholders' Mandate are as follows:-

Interested Directors/ Major Shareholders/ Persons Connected	Shareholding as at LPD			
	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Directors				
Tan Sri Dato' Kamaruzzaman Bin Shariff	1,000	*	-	-
Dato' Ramli Bin Yusuff	1,000	*	-	-
Chow Seck Kai	1,284,600	0.57	-	-
Donatian Felix Dorairaj[1]	-	-	455,000	0.20
Wong Kit-Leong[2]	-	-	27,361,000	12.17
Dato' Thong Kok Khee[3]	-		11,010,700	4.90
Dimitrios Pantazaras	-	-	-	-
Datin Chan Bee Leng[4]	-	-	33,118,429	14.74
Dato' Mah Siew Kwok[5]	5,412,000	2.41	28,661,000	12.75
Datuk Seri Panglima Sulong Matjeraie	-	-	-	-
Low Kheng Lun[6]	-	-	24,450,929	10.88
Major Shareholders				
Low Chee Group Sdn Bhd	24,450,929	10.88	-	-
Dato' Low Tuck Choy[7]	6,617,500	2.94	26,500,929	11.79
Low Lai Yoong[6]	482,500	0.21	24,450,929	10.88
Low Teik Kien[8]	790,000	0.35	27,718,429	12.33
Formis Holdings Berhad	27,361,000	12.17	-	-
Formis Resources Berhad[9]	-	-	27,361,000	12.17
Red Zone Development Sdn Bhd[10]	-	-	27,361,000	12.17
Monteiro Gerard Clair[2]	-	-	27,361,000	12.17
Raymond Tan[2]	-	-	27,361,000	12.17
Persons connected				
Yap Siew Bee	1,200,000	0.53	-	-
Mah Xian-Zhen	100,000	0.04	-	-
Estate of Low Chee	2,050,000	0.91	-	-
Insas Plaza Sdn. Bhd.	7,010,700	3.12	-	-
Winfields Development Pte. Ltd.	2,000,000	0.89	-	-
Montego Assets Ltd.	2,000,000	0.89	-	-
Tara Technic Sdn. Bhd.	1,217,500	0.54	-	-

Notes:

* *Negligible*

(1) *Deemed interest pursuant to Section 6A of the Companies Act, 1965 ("the Act") by virtue of his partnership in Messrs. Dorairaj, Low and Teh.*

(2) *Deemed interest by virtue of his substantial shareholdings in Red Zone Development Sdn Bhd, a substantial shareholder of Formis Resources Berhad, the holding company of Formis Holding Berhad ("FHB") pursuant to Section 6A of the Act.*

(3) *Deemed interest by virtue of his substantial shareholdings in Insas Berhad pursuant to Section 6A of the Act.*

(4) *Deemed interest by virtue of her husband, Dato' Low Tuck Choy's substantial shareholdings in Low Chee Group Sdn Bhd (formerly known as Low Chee & Sons Sdn. Bhd.)("LCG") and Estate of Low Chee pursuant to Section 6A of the Act and her husband direct shareholdings in the Company.*

(5) *Deemed interest by virtue of his substantial shareholdings in Formis Resources Berhad, the holding company of FHB pursuant to Section 6A of the Act and his spouse's and daughter's direct shareholdings in the Company.*

(6) *Deemed interest by virtue of his/her substantial shareholdings in LCG pursuant to Section 6A of the Act.*

(7) *Deemed interest by virtue of his substantial shareholdings in LCG and Estate of Low Chee pursuant to Section 6A of the Act.*

(8) *Deemed interest by virtue of his substantial shareholdings in LCG, Estate of Low Chee and Tara Technic Sdn Bhd pursuant to Section 6A of the Act.*

(9) *Deemed interest by virtue of its shareholdings in wholly-owned subsidiary, FHB.*

(10) *Deemed interest by virtue of its substantial shareholdings in Formis Resources Berhad, the holding company of FHB pursuant to Section 6A of the Act.*

4.0 FINANCIAL EFFECTS OF THE PROPOSED SHAREHOLDERS MANDATE

The Proposed Shareholders' Mandate is not expected to have any material impact on the issued and paid-up share capital, net assets, gearing, earnings per share and Major Shareholders' shareholdings of Ho Hup and/or Ho Hup Group.

5.0 APPROVALS REQUIRED

The Proposed Shareholders' Mandate is subject to the approval of the shareholders of Ho Hup at the forthcoming AGM to be convened or at any adjournment thereof.

6.0 DIRECTORS' RECOMMENDATION

For the reason stated in Part A, Section 3.0 of this Circular, all the Directors have abstained from giving an opinion and making any recommendation in respect of the Proposed Shareholders' Mandate as set out in Part A, Section 2.4 to be tabled at the forthcoming AGM.

7.0 AGM

The AGM, the Notice of which is enclosed in the 2013 Annual Report accompanying this Circular, will be held at Function Room 1 & 2, 1st Floor, Kuala Lumpur Golf & Country Club, 10 Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on Wednesday, 18 June 2014 at 10.30 a.m. or at any adjournment thereof for the purpose of considering and, if thought fit, approving, inter alia, with or without modifications, the ordinary resolution on the Proposed Shareholders' Mandate as Special Business.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy, which is attached to the 2013 Annual Report of the Company, in accordance with the instructions printed thereon as soon as possible so as to arrive at the Company's Share Registrar's office at ShareWorks Sdn. Bhd., 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not later than forty-eight (48) hours before the time fixed for the AGM. The lodging of the Form of Proxy will not, however, preclude you from attending and voting in person at the forthcoming AGM should you subsequently wish to do so.

8.0 FURTHER INFORMATION

You are advised to refer to the attached Appendix I for further information.

Yours faithfully,

For and on behalf of the Board of Directors
HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)

YBhg. Tan Sri Dato' Kamaruzzaman bin Shariff
Chairman/Independent Non-Executive Director

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PART B

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

HOHUP

HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)
(Incorporated in Malaysia)

Registered Office:
Level 7, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
Damansara Heights
50490 Kuala Lumpur

26 May 2014

Board of Directors

YBhg. Tan Sri Dato' Kamaruzzaman bin Shariff (Chairman/Independent Non-Executive Director)
Dato' Ramli bin Yusuff (Deputy Chairman/Non-Independent Non-Executive Director)
Wong Kit-Leong (Executive Director/Chief Executive Officer)
(Redesignated as Chief Executive Officer on 24 April 2014)
Chow Seck Kai (Independent Non-Executive Director)
Dimitrios Pantazaras (Independent Non-Executive Director)
Datuk Seri Panglima Sulong Matjeraie (Independent Non-Executive Director)
(Appointed on 15 July 2013)
Dato' Thong Kok Khee (Non-Independent Non-Executive Director)
Dato' Mah Siew Kwok (Non-Independent Non-Executive Director)
(Appointed on 15 July 2013)
Datin Chan Bee Leng (Non-Independent Non-Executive Director)
Donatian Felix Dorairaj (Non-Independent Non-Executive Director)
Low Kheng Lun (Non-Independent Non-Executive Director)

To: The Shareholders of Ho Hup

Dear Sir/Madam,

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

1.0 INTRODUCTION

The Board of Directors of Ho Hup had announced on 24 April 2014 of its intention to amend the Company's Articles of Association to be in compliance with the recent amendments of the Listing Requirements.

The purpose of the circular is to provide you with the relevant information on the Proposed Amendments and to seek your approval for the Special Resolution to be tabled at the forthcoming AGM of the Company. The Special Resolution pertaining to the Proposed Amendments is enclosed in this circular ("**Special Resolution**").

2.0 DETAILS OF THE PROPOSED AMENDMENTS

The details of the Proposed Amendments are set out in Appendix II of this Circular.

3.0 RATIONALE FOR THE PROPOSED AMENDMENTS

The Proposed Amendments are to streamline the Company's Articles to be aligned with the recent amendments in the Listing Requirements and to incorporate the necessary amendments to ensure clarity and consistency with the relevant regulatory provisions.

4.0 INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED TO THEM

None of the Directors and Major Shareholders and/or persons connected to them has any interests, direct or indirect, in the Proposed Amendments.

5.0. APPROVALS REQUIRED

The Proposed Amendments are subject to the approval of the shareholders of Ho Hup at the forthcoming AGM to be convened or at any adjournment thereof.

6.0 DIRECTORS' RECOMMENDATION

The Board, having considered all aspects of the Proposed Amendments, is of the opinion that the above are in the best interests of the Company and therefore recommends that you vote in favour of the Special Resolution pertaining to the Proposed Amendments to be tabled at the forthcoming AGM of Ho Hup.

7.0 AGM

The Special Resolution in relation to the Proposed Amendments is incorporated in the Notice convening the AGM set out in the 2013 Annual Report. The AGM will be held at at the Function Room 1 & 2, 1st Floor, Kuala Lumpur Golf & Country Club, 10 Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on Wednesday, 18 June 2014 at 10.30 a.m. for the purpose of considering and, if thought fit, approving, inter alia, with or without modifications, the Special Resolution on the Proposed Amendments as Special Business.

If you are unable to attend and vote in person at the AGM, you are requested to complete, sign and return the Form of Proxy attached to the 2013 Annual Report of the Company, in accordance with the instructions printed thereon as soon as possible so as to arrive at the Company's Share Registrar office at ShareWorks Sdn. Bhd., 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan not later than forty-eight (48) hours before the time fixed for the AGM. The lodging of the Form of Proxy will not, however, preclude you from attending and voting in person at the forthcoming AGM should you subsequently wish to do so.

8.0 FURTHER INFORMATION

You are advised to refer to the attached Appendix II for further information.

Yours faithfully,

For and on behalf of the Board of Directors
HO HUP CONSTRUCTION COMPANY BERHAD (14034-W)

YBhg. Tan Sri Dato' Kamaruzzaman bin Shariff
Chairman/Independent Non-Executive Director

FURTHER INFORMATION

1. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular has been reviewed and approved by the Directors of Ho Hup and they individually and collectively accept full responsibility for the accuracy of the information contained herein and confirm that, after having made all reasonable enquiries and to the best of their knowledge and belief, there are no other facts the omission of which would make any statement in this Circular misleading.

2. MATERIAL LITIGATION

Save as disclosed below, as at the LPD, neither Ho Hup nor its subsidiary is engaged in any material litigation, claims or arbitration, either as plaintiff or defendant, and the Directors of Ho Hup do not have any knowledge of any proceedings, pending or threatened against Ho Hup and/or its subsidiaries or of any facts likely to give rise to any proceedings which might adversely and materially affect the position or business of Ho Hup and its subsidiaries.

(i) Arbitration between HHCCI and Andhra Pradesh Housing Board

On 9 March 2005, a subsidiary of the Company, HHCCI entered into a Joint Development Agreement with the Andhra Pradesh Housing Board ("APHB") to develop a piece of land situated at Kancha Imarat, Maheshwaran Mandal, Ranga Reddy District, Andhra Pradesh, India. HHCCI has been selected to implement the development of the said land into an intergrated township with an approximate development value of India Rupee ("Rs") 3.6 billion at Shamshabad near Hyderabad. HHCCI shall pay APHB development fees of Rs101,175,000 over a period of 5 years.

This Joint Development Agreement was subsequently terminated by APHB. The Company is disputing the termination on the ground that APHB had yet to comply with its obligations in respect of the conditions precedent under the agreement.

On 2 May 2005, HHCCI commenced an arbitration claim for damages amounting to Rs.2,544,512,230 being the unlawful termination of the abovementioned contract. The award in HHCCI's favour was published in May 2008.

The Company has since appointed an Advocate to represent HHCCI in respect of execution of the said award as well as the appeal lodged by APHB against same. HHCCI filed its Counter on the 18 November 2013. The next Hearing for this case has been postponed to a date to be fixed by the Court.

(ii) Dato' Low Tuck Choy ("DLTC") vs Ho Hup and seven (7) others Kuala Lumpur High Court Civil Suit No. S3-23-160-2008

On 21 October 2008, DLTC ("Plaintiff") served the Board of Directors, i.e: Tan Sri Datuk Seri Panglima Abdul Kadir Bin Haji Sheikh Fadzir, Datuk Lye Ek Seang, Low Teik Kien, Mustapa Bin Mohamed, Lai Moo Chan, Lee Chong Hoe and Zainal Abidin Bin Mohd Yusof and the Company with a Writ of Summons dated 21 October 2008 and Statement of Claim dated 20 October 2008 (Civil Suit No. S3-23-160-2008). The Plaintiff claimed for damages including aggravated damages for libel, an injunction restraining the Defendants from publishing or causing to be published the same or similar words defamatory of the Plaintiff, and costs. On the 15 August 2012, the Plaintiff has withdrawn his claim against the Company without liberty to file afresh and no order as to costs. However, the 6th Defendant of this suit has

filed a 3rd party notice against the Company. Subsequently, on the 2 May 2013 the Plaintiff has withdrawn the suit against the 4th, 6th and 7th Defendants of this suit. In light of the said withdrawal, the 6th Defendant withdrew the 3rd party action against the Company.

(iii) DLTC vs Ho Hup
Kuala Lumpur High Court Civil Suit No. S-22-525-2010

On 31 July 2009, the Company was served by DLTC ("Plaintiff") with a Writ of Summons KL High Court Civil Suit S-22-525-2009 dated 24 July 2009, seeking damages and, an injunction that the Defendants and or his agents to injunct an arbitral tribunal from handing down its award. The derivative action is now fixed for further Trial on the 28 May 2014.

(iv) Ho Hup vs DLTC
Industrial Court Suit No. 26/4-586/10

DLTC brought an action against the Company for reinstatement as managing director of the Company. On 16 April 2013, DLTC and the Company had amicably settled for a settlement sum of RM1,750,000.00 only as full and final settlement of this case. A judgment by consent for the aforesaid settlement terms was subsequently recorded on 6 May 2013.

(v) Ho Hup vs Woo Thin Choy
Kuala Lumpur High Court Suit No. 22NCVC-873-09/2011

On 9 September 2011, the Company brought an action against Woo Thin Choy, the Company's former Project Director. The Company claimed that the Defendant caused the Company to suffer loss and damages of USD 2.5 million and further alleged that the Defendant breached his fiduciary, contractual and/or common law duties owed to the Company.

The Company sought relief from Court for, inter alia an order for payment of the sum of USD2.5 million by the Defendant. The Company also sought relief for an account of all sums received by the Defendant and all such assets or any part thereof as well as general damages arising from the Defendant's breach of duty owed to the Company.

On 16 January 2014, the Court decided that the Company has not proven its claim and dismissed same with costs of RM40,000.00. The Company has further filed a Notice of Appeal to the Court of Appeal against the said decision on 27 January 2014 and the same is now fixed for further Case Management on 29 May 2014.

(vi) Zen Court Sdn. Bhd. ("Zen Courts") vs BJDSB & 2 others & 10 others
Kuala Lumpur Sessions Court Summons No.: 52-9694-2011

Pursuant to an Agreement dated 12 September 1995 ("the 1995 JVA"), the Company and United Engineers (Malaysia) Berhad ("UEM") entered into a joint venture whereby the Company and UEM agreed to subscribe for shares in BJDSB on a 70%-30% ratio respectively. Subsequently, on 28 September 2009, Zen Courts entered into a Sale and Purchase Agreement to buy shares held by UEM in BJDSB.

On 9 June 2011, Zen Courts served a sealed copy of the Petition pursuant to Section 181 of the Companies Act, 1965 on BJDSB, the Company and HHERSB ("the Companies") claiming, inter alia, that BJDSB and the Company have allegedly oppressed them and would not recognise their rights under the 1995 JVA.

On 27 March 2012, the Court, after hearing the Petition, ordered a buy-out of Zen Court's stake in BJDSB by the Company ("Buy-Out Order"). The Court further ordered that a valuation be made on a net tangible assets basis as at the date of the Judgment to be valued by an Independent Valuer, of which Ferrier Hodgson Monteiro Heng Sdn. Bhd. ("FHMH") was appointed as said Independent Valuer on the 19 June 2012 and the valuation report was issued by FHMH on the 31 December 2012 ("Valuation Report").

Zen Courts subsequently filed applications to review the valuation and for an interim payment of the amount so valued viz. RM35,970,000.00. The Company further filed an application to confirm the valuation pursuant to the Buy-Out Order. On the 18 July 2013, the Court has dismissed applications filed by Zen Courts and further ordered*, inter alia*, that the Company shall purchase the 4,500,000 shares ("Shares") in BJDSB held by Zen Courts at the price of RM7.99 per share and the aggregate purchase price for the same shall be fixed at RM35,970,000.00 (the "Purchase Price").

On 14 August 2013, Zen Courts filed two (2) Notices of Appeal ("Appeals") in respect of Orders made on the 18 July 2013 by the High Court, *inter-alia*, dismissing Zen Courts' application to make further representations on the Valuation Report and fixing the Purchase Price of the Shares at RM35,970,000.00 and related orders. The said Appeals have since been dismissed by the Court of Appeal on the 19 February 2014. Zen Courts, being dissatisfied, filed an application for leave to the Federal Court to appeal against the dismissal of its Appeals ("Leave Application"). The Federal Court has yet to fix any date for the Leave Application.

Zen Courts also filed an appeal to the Judge against the decision of the Deputy Registrar allowing a correction of a clerical mistake in the Order of 18 July 2013. The same is now fixed for a Case Management on the 16 June 2014.

On 4 December 2013, the High Court has granted leave for the Companies to take committal proceedings against Zen Courts and its four directors for contempt of court. During the hearing date on the 1 April 2014, Zen Courts and its directors have tendered their apology to the Court and to the Companies for any breach of the Buy-Out Order and Order of the 18 July 2013. In view of the acceptance of their apology, the Court has further ordered the committal proceedings be struck out with cost of RM5,000 to be paid to the Company and the Set Aside Application be withdrawn with no order as to cost.

On the 25 February 2014, the Company's application for the Consequential Orders has since been allowed by the High Court ("the Consequential Order"). Pursuant to the said Consequential Order, the Form of Transfer of Securities (Form 32A) has been executed by the Deputy Registrar on the 7 March 2014 and the 2 banker's cheques for the Purchase Price and interest have since been delivered to Zen Courts' solicitors. Hence, the transfer of the Shares to the Company as ordered by the Court has been completed on the 7 March 2014.

3. MATERIAL CONTRACTS

Save as disclosed below, there are no material contracts (not being contracts entered in the ordinary course of business) which have been entered into by Ho Hup and/or its subsidiaries during the two (2) years immediately preceding the date of this Circular.

(a) Joint Development Agreement dated 16 March 2010 between BJDSB and Pioneer Haven Sdn. Bhd. ("Pioneer Haven") (as varied by the Supplemental Agreement dated 3 July 2012 pursuant to the settlement of the legal suit relating to the JDA) for the purposes of development of the 60-Acre Land into mixed commercial and residential comprising, *inter-alia*, of shopping complex, shop offices, office tower,

service apartments and hotel ("Development"). Prior to the execution of the Supplemental Agreement dated 3 July 2012 between BJDSB and Pioneer Haven and pursuant to the terms of the JDA, BJDSB granted to Pioneer Haven the sole and exclusive rights to the Development in consideration of BJDSB being initially granted an entitlement of 17% of the total net sales value of all the completed units, parcel end or parcels comprised in the Development which is an estimated sum of RM2,500,000,000.00 subject to a minimum value of entitlement of RM265 million or RM265 million less the value of land compulsorily acquired by the relevant authorities (if applicable).

Pursuant to the Supplemental Agreement dated 3 July 2012, the parties agreed to settle the dispute between Ho Hup and BJDSB and Pioneer Haven arising from the JDA and to vary the terms of the JDA as follows:-

(i) BJDSB shall be entitled to develop one sixth (1/6) portion measuring approximately 40,500 square meters or ten (10) acres of the 60-Acre Land;

(ii) The joint development between BJDSB and Pioneer Haven shall be on five sixths (5/6) portion measuring 202,500 square meters or fifty (50) acres of the 60-Acre Land;

(iii) BJDSB's entitlement shall be eighteen percent (18%) of the total GDV of the JD Land to be developed by Pioneer Haven, subject to a minimum value of entitlement of RM220 million; and

(iv) GDV is estimated at RM2,100,000,000.00.

(b) Sale and Purchase Agreement dated 29 October 2010 between BJDSB and Bayu Melati Sdn Bhd ("SPA") for a disposal of a parcel of land measuring 3.32 acres which forms part of the land held under master title Geran 55265, Lot 38472, Mukim of Petaling, District of Kuala Lumpur, Wilayah Persekutuan by BJDSB for a cash consideration of RM9,550,000. The cash consideration was subsequently adjusted to RM8,612,195 pursuant to a re-measurement conducted on the land. The SPA was completed on 23 April 2012.

(c) Share Sale Agreement dated 3 November 2010 ("Principal SSA") between Ho Hup and Plenitude (as varied by the restated Principal SSA dated 1 March 2011) for the acquisition of all the issued and paid-up ordinary shares of Fivestar Development (Puchong) Sdn Bhd and Kolektra Recreation Sdn Bhd by Ho Hup from Plenitude for purchase price of RM46,803,900.00 only by way of issuance of 93,607,800 Ho Hup Shares to Plenitude. On 30 June 2011, the parties entered into a second restated Principal SSA to vary the terms of the Principal SSA and restated Principal SSA, where Ho Hup shall only acquire ordinary shares of Fivestar Development (Puchong) Sdn Bhd from Plenitude for a purchase price of RM34,005,400.00 only by way of issuance of 68,010,800 Ho Hup Shares.

(d) Definitive Agreement dated 1 March 2011 between Ho Hup and Plenitude ("Definitive Agreement") (as varied by the supplemental Definitive Agreement dated 30 June 2011 and the second supplemental Definitive Agreement dated 18 July 2011) where Plenitude will participate in the proposed regularisation exercise of Ho Hup to uplift the status of Ho Hup as an affected listed issuer pursuant to PN 17/2005.

(e) Option Agreement dated 30 June 2011 between Ho Hup and Plenitude where Plenitude had offered to Ho Hup an option to acquire all the issued and paid-up share capital of Kolektra Recreation Sdn Bhd for a cash consideration of not less than RM12,798,500.00 only but shall not be more than the value derived based on the valuation of the assets, status of the projects and resources put into Kolektra Recreation Sdn Bhd ("Option Agreement").

(f) Moneylending Agreement dated 11 July 2011 between Insas Credit & Leasing Sdn Bhd and BJDSB for a loan facility of RM13,000,000.00 for purposes of redemption or repayment of BJDSB's loan to CIMB Bank Berhad. BJDSB has paid and fully satisfied this loan facility on 28 December 2012.

(g) Deed of Termination dated 17 February 2012 between Ho Hup and Plenitude, wherein the parties had agreed to terminate the Principal SSA, restated Principal SSA dated 1 March 2011, second restated Principal SSA dated 30 June 2011, Definitive Agreement dated 1 March 2011, supplemental Definitive Agreement dated 30 June 2011, second supplemental Definitive Agreement dated 18 July 2011 and Option Agreement with effect on 17 February 2012.

(h) Moneylending Agreement dated 11 July 2011 between Ho Hup and Insas Credit & Leasing Sdn Bhd for a loan facility of RM62,000,000.00 for purposes of redemption or repayment of Ho Hup's loan to CIMB Bank Berhad. Ho Hup has paid and fully satisfied this loan facility on 28 December 2012.

(i) Shanghai Property Rights Transaction Contract dated 28 May 2013 between The Seventh Engineering Branch of the Third Shanghai Navigation Engineering Company, Heqing Industrial Development Company of Pudong New Area, Shanghai and Ho Hup (collectively the "Vendors") and Shanghai Dongyuan Investment Management Co, Ltd ("Purchaser") for the disposal of 100% equity interest in Shanghai San Ho Hup Pile Co. Ltd by the Vendors to the Purchaser for a purchase consideration of Renminbi 39.2 million only. Ho Hup holds 45% equity interest in Shanghai San Ho Hup Pile Co. Ltd and shall dispose its equity interest in Shanghai San Ho Hup Pile Co. Ltd at Renminbi 17.64 million only (approximately RM9.35 million only as at 9 September 2013). The effective date of the aforementioned agreement is 30 May 2013. On 9 September 2013, the said disposal was completed.

(j) Facilities Agreement dated 18 October 2013 between Ho Hup and United Overseas Bank (Malaysia) Bhd for a loan facility of RM40,000,000.00 which comprises two (2) fixed loans namely fixed loan 1 for a sum of RM35,970,000.00 ("FL1") and fixed loan 2 in the sum of RM4,030,000.00 ("FL2") for the following purposes:-

(i) FL1 to part finance the acquisition of Zen Courts' 30% shareholding in BJDSB comprising 4,500,000 ordinary issued and paid-up shares therein at the price of RM35,970,000.00 on the basis of RM7.99 per share as ordered by the Kuala Lumpur High Court on 18 July 2013; and

(ii) FL2 to part finance the facility fee, miscellaneous charges and other fees relating to FL1 where RM1,670,000.00 will be treated as fixed deposit for interest servicing and RM2,360,000.00 as facility fee and other miscellaneous charges.

(k) Deed of Assignment dated 14 November 2013 between TMCSB and Seow Lun Hoo ("SLH") for the assignment by TMCSB to SLH of a debt in the sum of RM12,586,959.00 owing by Ho Hup ("Debt") in consideration for the payment by SLH to TMCSB a cash sum of RM12,586,959.00. The Debt shall be settled by Ho Hup through the issuance of 25,173,918 RCPS to SLH.

(l) Deed of Assignment dated 14 November 2013 between H2Energy and SLH for the assignment by H2Energy to SLH of a debt in the sum of RM5,036,884.00 owing by Ho Hup ("Debt") in consideration for the payment by SLH to H2Energy a cash sum of RM5,036,884.00. The Debt shall be settled by Ho Hup through the issuance of 10,073,768 RCPS to SLH.

(m) Deed Poll in respect of the Rights Issue with Warrant dated 14 November 2013 executed by Ho Hup in connection with the provisional allotment and issue of the

Warrants for the protection of the rights and interests of the persons for the time being holding Warrants in Ho Hup and whose names appear in the Register of Warrants and the Record of Depositors as the holders of the Warrants.

(n) Underwriting Agreement dated 15 November 2013 between Ho Hup and M&A Securities Sdn. Bhd. where M&A Securities had agreed to underwrite the remaining 55,439,179 Rights ICPS which do not form part of the Undertakings, for a commission of 1.8% of the total value of the Underwritten Shares underwritten by M&A Securities Sdn. Bhd. where commission is payable by Ho Hup.

4. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the Registered Office of Ho Hup at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, during normal business hours on any working days from the date of this Circular to the date of the AGM:-

(a) Memorandum and Articles of Association of Ho Hup;

(b) Audited consolidated accounts of Ho Hup for the past two (2) financial years ended 31 December 2012 and 31 December 2013;

(c) The relevant cause papers in respect of the material litigation referred to in Appendix I, Section 2 above; and

(d) Material contracts referred to in Appendix I, Section 3 above.

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PROPOSED AMENDMENTS

Details of the Proposed Amendments to the Articles of Association of the Company:-

Article No.	Existing Articles	Proposed Amendments to Articles
2.5(B)	New Interpretation	**"Cash Distribution" means Cash payments made by the Company in respect of its securities which are listed and quoted for trading on the Exchange, as prescribed by the Exchange from time to time which include:-** **(a) cash dividends;** **(b) payments of interest or profit rates on debt securities or sukuk respectively;** **(c) income distributions made by collective investment schemes;** **(d) capital repayment; and** **(e) cash payments in lieu of odd lots arising from distributions in specie.**
2.24(A)	New Interpretation	**"Share Issuance Scheme" - a scheme involving a new issuance of shares to the employees.**
2.11	"Director" means the Board of Directors for the time being of the Company or such number of them as has authority to act for the Company.	"Directors" - **has the meaning given in section 2(1) of the Capital Market and Services Act 2007 and includes:-** **(a) in the case of an issuer of structured warrants, a director of the issuer of the structured warrants; or** **(b) in the case of an applicant or listed issuer which is a collective investment scheme, a director of a management company or a director of the trustee-manager, as the case may be.**
2.11(A)	New Interpretation	**Dividend Reinvestment Scheme means a scheme which enables shareholders to reinvest cash dividend into new shares.**
5(a)	No Director shall participate in an issue of shares to employees of the Company unless the shareholders in general meeting have approved of the specific allotment to be made to such Directors.	**Except in the case of an issue of shares on a pro-rate basis to the shareholders or pursuant to a Dividend Reinvestment Scheme,** no Director shall participate in **a Share Issuance Scheme** to employees of the Company unless the shareholders in general meeting have approved of the specific allotment to be made to such Directors.

Article No.	Existing Articles	Proposed Amendments to Articles
60	At all General Meeting resolutions put to the vote of the meeting shall be decided on a show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded in writing by the Chairman or by any person for the time being entitled to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried, or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, shall be conclusive, and an entry to that effect in the minute book of the Company shall be conclusive evidence thereof, without proof of the number or proportion of the votes recorded in favour of or against such resolution.	**(a) At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-** **(i) by the Chairman; or** **(ii) by at least three (3) members present in person or by proxy; or** **(iii) by any member or members present in person or by proxy and representing not less than one-tenth (1/10) of the total voting rights of all members having the right to vote at the meeting; or** **(iv) by a member or members holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth (1/10) of the total sum paid up on all the shares conferring that right.** **(b) Unless a poll is so demanded a declaration by the Chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolutions.**

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Article No.	Existing Articles	Proposed Amendments to Articles
110	Every dividend warrant may, unless otherwise directed, be sent by post to the last registered address of the member entitled thereto, and the receipt of the person whose name at the date of the declaration of the dividend appears on the register of members as the owners of any share, or, in the case of joint shareholders, or any one of such joint holders, shall be a good discharge to the Company for all payments made in respect of such share. No unpaid dividend or interest shall bear interest as against the Company.	**Any cash distribution may be paid by cheque or warrant and sent through the post directed to the registered address of the holder whose name is in the register of members or the Record of Depositors (as the case may be) or to such person and to such address as the holder may in writing direct, or by way of telegraphic transfer or electronic transfer or remittance to such account as designated by such holder or the person entitled to such payment. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be made payable to the order of the person to whom it is sent or to such person as the holder entitled to the security in consequence of the death or bankruptcy of the holder may direct, and the payment of any such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall operate as a good and full discharge to the Company in respect of the payment represented thereby, notwithstanding that in the case of payment by cheque or warrant, it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged. Every such cheque or warrant or telegraphic transfer or electronic transfer or remittance shall be sent at the risk of the person entitled to the money thereby represented. No unclaimed money shall bear interest as against the Company.**
110(A)	New provision	**Subject to the approval being obtained from the Members of the Company and the Listing Requirements and other applicable laws, regulations and guidelines, the Company may issue shares pursuant to a Dividend Reinvestment Scheme to all its Members who are entitled to dividend in accordance with the provisions of the Act and any rules, regulations and guidelines there under or issued by Bursa Malaysia Securities Berhad and any other relevant authorities in respect thereof.**

HOHUP

EXTRACT OF NOTICE OF THE FORTIETH ANNUAL GENERAL MEETING

ORDINARY RESOLUTION 2

- PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"**THAT**, subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, approval is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Part A, Section 2.4 of the Circular to Shareholders dated 26 May 2014, provided that such transactions are necessary for the day-to-day operations; and undertaken in the ordinary course of business, on arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT such approval shall continue to be in force until:-

i) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;

ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 143(1) of the Companies Act ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act; or

iii) it is revoked or varied by resolution passed by shareholders in general meeting;

whichever is earlier;

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

SPECIAL RESOLUTION

- PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY ("PROPOSED AMENDMENTS")

"**THAT** the Proposed Amendments to the Company's Articles of Association as contained in Appendix II of the Circular to Shareholders dated 26 May 2014, be and are hereby approved AND THAT the Directors be and are hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Proposed Amendments."