



QL RESOURCES BERHAD

(Company No. 428915-X)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting has been scheduled on Tuesday, 23 August 2011 at 10.00 a.m. to be held at Saujana Ballroom, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan.

AGENDA

- (1) To receive the Audited Financial Statements for the financial year ended 31 March 2011 together with the Directors' and Auditors' Report thereon. **Resolution 1**
- (2) To approve the payment of a final single tier dividend of 4.25 sen per ordinary share of RM0.25 each in respect of the financial year ended 31 March 2011. **Resolution 2**
- (3) To re-elect the following Directors who retire in accordance with Article No. 97 of the Company's Articles of Association:
Mr. Chia Song Swa **Resolution 3**
Mr. Chia Mak Hooi **Resolution 4**
Mr. Chieng Ing Huong **Resolution 5**
- (4) To re-elect the following Directors who retire in accordance with Article No. 103 of the Company's Articles of Association:
Mr. Cheah Juw Teck **Resolution 6**
Mr. Tan Bun Poo **Resolution 7**
- (5) To re-appoint YM Tengku Dato' Zainal Rashid Bin Tengku Mahmood pursuant to Section 129(6) of the Companies Act, 1965 to hold office until the next annual general meeting of the Company. **Resolution 8**
- (6) To approve the Directors' fees for the financial year ended 31 March 2011. **Resolution 9**
- (7) To re-appoint Messrs. KPMG as the auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 10**
- (8) **Special business** **Resolution 11**
To consider and if thought fit, pass the following resolution as an ordinary resolution:
"That pursuant to Section 132D of the Companies Act, 1965, and subject to the approval of all relevant authorities being obtained, the Directors be and are hereby empowered to 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 issued pursuant to this resolution does not exceed 10% of the issued capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company."
- (9) To transact any other business for which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that the final dividend, if approved, will be paid on 23 September 2011 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 8 September 2011.

A Depositor shall qualify for entitlement only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 8 September 2011 in respect of transfers; and
- (b) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

Ng Geok Ping
MAICSA 7013090
Company Secretary

Shah Alam, Selangor Darul Ehsan
29 July 2011

NOTES:-

1. A member of the Company entitled to attend and vote at the Meeting may appoint up to two proxies to attend and vote in his place. Where a member appoints two proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 16A, Jalan Astaka U8/83, Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan, at least 48 hours before the appointed time of holding the Meeting.
3. In the case of a corporation, the instrument appointing a proxy or proxies must be under seal or under the hand of an officer or attorney duly authorised.
4. Explanatory Statement on Special Business

Resolution 11

The ordinary resolution proposed is a renewal of the general authority for the Directors to issue shares pursuant to Section 132D of the Companies Act, 1965. If passed will empower the Directors from the date of the above Annual General Meeting until the next Annual General Meeting to allot and issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the interests of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting.

The Company has issued 20,827,920 new shares of RM0.50 each at an issue price of RM5.60 each, raising a net proceeds of RM115.42 million under the general authority pursuant to the private placement which was approved at the 13th Annual General Meeting held on 24 August 2010 and which will lapse at the conclusion of the 14th Annual General Meeting to be held on 23 August 2011. RM34.62 million of the proceeds arising from the exercise was utilized for working capital purposes and the balance of RM80.8 million for capital expenditure purposes.

The general authority to issue shares will allow the Company to take advantage of any strategic opportunities, including but not limited to, issuance of new shares for purpose of funding investment project(s), working capital and/or acquisitions which require new shares to be allotted and issued. This would avoid any delay and costs in convening a general meeting to specifically approve such an issue of shares.