

PRIVASIA TECHNOLOGY BERHAD

Company No. 825092-U
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT THE THIRD (3RD) ANNUAL GENERAL MEETING OF PRIVASIA TECHNOLOGY BERHAD (“PTB” or “THE COMPANY”) WILL BE HELD AT UNIT C-21-04, 4TH FLOOR (TRAINING ROOM), DATARAN 3 DUA (3 TWO SQUARE), NO. 2, JALAN 19/1, 46300 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 3 JUNE 2011 AT 10.00 A.M. FOR THE FOLLOWING PURPOSES:

AGENDA

Resolution
No

As Ordinary Business:

- | | | |
|---|--|---|
| 1 | To receive the Audited Financial Statements of the Company for the Financial year ended 31 December 2010 together with the Reports of the Directors and of the Auditors thereon.
<i>Please refer to Explanatory Notes</i> | |
| 2 | To approve the payment of a Final Tax Exempt Dividend of 0.1 sen per ordinary share for the financial year ended 31st December, 2010 on 558,200,020 ordinary shares of RM0.10 each amounting to dividend payable of RM558,200.02 | 1 |
| 3 | To approve the payment of Directors’ fees for the financial year ended 31 December 2010. | 2 |
| 4 | To re-elect Encik Asgari Bin Mohd Fuad Stephens retiring under the provision of Article 129 of the Articles of Association of the Company, and who, being eligible, has offered himself for re-election. | 3 |
| 5 | To re-elect Mr. Andre Anthony A/L Hubert Rene retiring under the provision of Article 129 of the Articles of Association of the Company, and who, being eligible, has offered himself for re-election. | 4 |
| 6 | To re-appoint Messrs. KPMG as Auditors of the Company for the financial year ending 31 December 2011 and to authorise the Board of Directors to fix the Auditors’ remuneration. | 5 |

As Special Business:

To consider and, if thought fit, to pass the following resolutions:-

- | | | |
|---|---|---|
| 7 | Ordinary Resolution:
Authority to allot and issue shares pursuant to Section 132D of the Companies Act, 1965.

“ THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental and regulatory authorities, the Directors be and are hereby empowered pursuant to section 132D of the Companies Act, 1965, to issue shares in the Company at such 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 share 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 Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.” | 6 |
| 8 | Ordinary Resolution:
Proposed Grant of Options to Datuk Ali Bin Abdul Kadir

“ THAT the Board of Directors of the Company be and is hereby authorised at any time and from time to time to cause the offering and granting to Datuk Ali Bin Abdul Kadir, the Chairman/Independent Non-Executive Director of the Company, options to subscribe 1,744,375 new PTB Shares to be allocated to him under the Employees’ Share option Scheme “ESOS”, subject to the following :

(i) not more than fifty per centum (50%) of the total new PTB Shares made available under the ESOS should be allocated in aggregate, to executive directors and non-executive directors and senior management of the Company and its subsidiaries (excluding subsidiaries which are dormant); and

(ii) not more than ten per centum (10%) of the total new PTB Shares made available under the ESOS will be allocated to any Eligible Person who, either singly or collectively through persons connected with him, holds twenty per centum (20%) or more of the issued and paid-up share capital of PTB, | 7 |

provided always that it is accordance with any prevailing guidelines issued by Bursa Malaysia Securities Berhad (Bursa Securities), the Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time.”

- 9 Ordinary Resolution: 8
Proposed Grant of Options to Puvanesan A/L Subenthiran

“**THAT** the Board of Directors of the Company be and is hereby authorised at any time and from time to time to cause the offering and granting to Puvanesan A/L Subenthiran, the Chief Executive Officer/Managing Director of the Company, options to subscribe 3,488,750 new PTB Shares to be allocated to him under the ESOS, subject to the following :

- (i) not more than fifty per centum (50%) of the total new PTB Shares made available under the ESOS should be allocated in aggregate, to executive directors and non-executive directors and senior management of the Company and its subsidiaries (excluding subsidiaries which are dormant); and
- (ii) not more than ten per centum (10%) of the total new PTB Shares made available under the ESOS will be allocated to any Eligible Person who, either singly or collectively through persons connected with him, holds twenty per centum (20%) or more of the issued and paid-up share capital of PTB,

provided always that it is accordance with any prevailing guidelines issued by Bursa Securities, the Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time.”

- 10 Ordinary Resolution: 9
Proposed Grant of Options to Andre Anthony A/L Hubert Rene

“**THAT** the Board of Directors of the Company be and is hereby authorised at any time and from time to time to cause the offering and granting to Andre Anthony A/L Hubert Rene, the Deputy Chief Executive Officer/Executive Director of the Company, options to subscribe 3,488,750 new PTB Shares to be allocated to him under the ESOS, subject to the following :

- (i) not more than fifty per centum (50%) of the total new PTB Shares made available under the ESOS should be allocated in aggregate, to executive directors and non-executive directors and senior management of the Company and its subsidiaries (excluding subsidiaries which are dormant); and
- (ii) not more than ten per centum (10%) of the total new PTB Shares made available under the ESOS will be allocated to any Eligible Person who, either singly or collectively through persons connected with him, holds twenty per centum (20%) or more of the issued and paid-up share capital of PTB,

provided always that it is accordance with any prevailing guidelines issued by Bursa Securities, the Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time.”

- 11 Ordinary Resolution: 10
Proposed Grant of Options to Asgari Bin Mohd Fuad Stephens

“**THAT** the Board of Directors of the Company be and is hereby authorised at any time and from time to time to cause the offering and granting to Asgari Bin Mohd Fuad Stephens the Independent Non-Executive Director of the Company, options to subscribe 1,744,375 new PTB Shares to be allocated to him under the ESOS, subject to the following :

- (i) not more than fifty per centum (50%) of the total new PTB Shares made available under the ESOS should be allocated in aggregate, to executive directors and non-executive directors and senior management of the Company and its subsidiaries (excluding subsidiaries which are dormant); and
- (ii) not more than ten per centum (10%) of the total new PTB Shares made available under the ESOS will be allocated to any Eligible Person who, either singly or collectively through persons connected with him, holds twenty per centum (20%) or more of the issued and paid-up share capital of PTB,

provided always that it is accordance with any prevailing guidelines issued by Bursa Securities, the Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time.”

- 12 Ordinary Resolution: 11
Proposed Grant of Options to Brian Wong Wye Pong
- “**THAT** the Board of Directors of the Company be and is hereby authorised at any time and from time to time to cause the offering and granting to Brian Wong Wye Pong the Independent Non-Executive Director of the Company, options to subscribe 1,744,375 new PTB Shares to be allocated to him under the ESOS, subject to the following :
- (i) not more than fifty per centum (50%) of the total new PTB Shares made available under the ESOS should be allocated in aggregate, to executive directors and non-executive directors and senior management of the Company and its subsidiaries (excluding subsidiaries which are dormant); and
 - (ii) not more than ten per centum (10%) of the total new PTB Shares made available under the ESOS will be allocated to any Eligible Person who, either singly or collectively through persons connected with him, holds twenty per centum (20%) or more of the issued and paid-up share capital of PTB,
- provided always that it is accordance with any prevailing guidelines issued by Bursa Securities, the Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time.”
- 13 Ordinary Resolution: 12
Proposed Grant of Options to Mohd Aqliff Shane Abdullah
- “**THAT** the Board of Directors of the Company be and is hereby authorised at any time and from time to time to cause the offering and granting to Mohd Aqliff Shane Abdullah the Non-Independent Non Executive Director of the Company, options to subscribe 1,744,375 new PTB Shares to be allocated to him under the ESOS, subject to the following :
- (i) not more than fifty per centum (50%) of the total new PTB Shares made available under the ESOS should be allocated in aggregate, to executive directors and non-executive directors and senior management of the Company and its subsidiaries (excluding subsidiaries which are dormant); and
 - (ii) not more than ten per centum (10%) of the total new PTB Shares made available under the ESOS will be allocated to any Eligible Person who, either singly or collectively through persons connected with him, holds twenty per centum (20%) or more of the issued and paid-up share capital of PTB,
- provided always that it is accordance with any prevailing guidelines issued by Bursa Securities, the Listing Requirements of Bursa Securities or any other relevant authorities as amended from time to time.”
- 14 Special Resolution: 13
Amendments to the Articles of Association of the Company
- “**THAT** the existing Articles 169 (1) of the Articles of Association be deleted in its entirety and replaced with the following New Article 169 (1):-
- Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through the posts directed to the last registered address of the member or person entitled thereto or paid via electronic transfer of remittance to the bank account provided by the member or person who is named in the Record of Depositors. Every such cheque or warrant or electronic transfer of remittance shall be made payable to the order to the person to whom it is sent or remitted, in consequence of the death or bankruptcy of the member may direct and the payment of the cheque or warrant or electronic transfer of remittance shall operate as good discharge to the Company in respect of the dividend represented thereby, notwithstanding that it may subsequently appear that the same has been stolen or that the endorsement thereon has been forged or there is discrepancy given by the member in the details of the bank account(s). Every such cheque or warrant or electronic transfer of remittance shall be sent or remitted at the risk of the person entitled to the money thereby represented.”
15. To transact any other business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Third (3rd) Annual General Meeting, a Final Tax Exempt Dividend of **0.1** sen per ordinary share for the financial year ended **31st December, 2010** on **558,200,020** ordinary shares of RM0.10 each amounting to dividend payable of **RM558,200.02** will be paid to the shareholders on **8th July 2011**. The entitlement date of the said dividend shall be **17th June 2011**.

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

- a. Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 17th June, 2011 in respect of transfers.
- 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,

WONG CHOW LAN (MAICSA 7012088)
FOO LI LING (MAICSA 7019557)
Company Secretaries

Date : 12th May, 2011

NOTES

1. A member of the Company entitled and vote at the above meeting may appoint not more than 2 (two) proxies to attend and vote instead of him/her. A proxy 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.
2. For a proxy form be valid, it must be deposited at the Registered Office of the Company at 13A, Jalan SS21/56B, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 (forty eight) hours before time appointed for the Meeting or any adjournment thereof.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointer.

Explanatory Notes

Item 1 of the Agenda – To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2010 together with the Reports of the Directors and of the Auditors thereon.

This item is meant for discussion only as the provision of Section 169 (1) of the Companies Act, 1965 does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution

Resolution 6 – Authority to allot and issue shares pursuant to Section 132D of the Companies Act, 1965.

The proposed Resolution 6, if passed, will authorise the Directors to issue shares up to 10% of the total issued capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. The purpose for the renewal of a general mandate is to avoid any delay and costs in convening a general meeting to specifically approve such an issue of shares for any possible fund raising activities (excluding placing of shares) for the purpose of funding further investment projects, additional working capital, acquisitions etc.

This authority unless, revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The Company did not issue any new shares pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 18 June 2010 and which will lapse at the conclusion of the forthcoming Annual General Meeting.

Resolution 7 to 13 – Proposed Grant of Options.

The proposed Resolutions 7 to 13 are to empower the Directors' to allot and issue ordinary shares from the unissued share capital of the Company pursuant to PTB's ESOS. Under the Proposed Allotment and Issuance, the ESOS are extended to the Directors in recognition of their contribution to our Company and to enable them to participate in our future growth.