

Announcement

Subject : GENERAL MEETINGS: NOTICE OF MEETING
Date Announced : 02/06/2011
Reference No. : CC-110526-B5C80
Type : Announcement
Description : PARAGON UNION BERHAD ("Paragon")
- Notice of the Seventeenth Annual General Meeting ("17th AGM")
Company Name : Paragon Union Berhad
Stock Name : Paragon

Content:

We wish to announce that the 17th AGM of Paragon will be held at the Classics 2, Holiday Villa, No. 9 Jalan SS12/1, Subang Jaya, 47500 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 28 June 2011 at 3.00 p.m..

Attached herewith a copy of the Notice of 17th AGM of Paragon for your kind attention.



PARAGON UNION BERHAD

(Company No. 286457-V)

NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting of the Company will be held at the Classics 2, Holiday Villa, No. 9, Jalan SS12/1, Subang Jaya, 47500 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 28 June 2011 at 3.00 p.m. for the following purposes:-

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 December 2010 together with the Directors' and Auditors' Reports thereon.
2. To approve the payment of Directors' Fees for the year ended 31 December 2010. **Resolution 1**
3. To re-elect Mr. Fung Beng Ee who is retiring as Director of the Company in accordance with Article 81 of the Company's Articles of Association. **Resolution 2**
4. To re-elect Mr. Michael Lim Hee Kiang who is retiring as Director of the Company in accordance with Article 81 of the Company's Articles of Association. **Resolution 3**
5. To re-appoint Messrs. Anuarul Azizan Chew & Co., the retiring Auditors and to authorise the Board of Directors to fix their remuneration. **Resolution 4**

SPECIAL BUSINESS

6. To consider and, if thought fit, to pass with or without modifications, the following Resolution:- **Resolution 5**

ORDINARY RESOLUTION

• Authority For Directors To Allot And Issue Shares

"**THAT** pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 does not exceed 10% of the issued and paid-up share capital of the Company for the time being, subject always to the approvals of the relevant regulatory authorities."

ANY OTHER BUSINESS

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

BY ORDER OF THE BOARD

PARAGON UNION BERHAD

NG YIM KONG (LS 0009297)

Company Secretary

Petaling Jaya

Date: 3 June 2011

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on his(her) behalf.
2. 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.
3. A member may appoint more than one (1) proxy to attend the same meeting. Where a member appoints two (2) or more proxies, he/she shall specify the proportion of his(her) shareholdings to be represented by each proxy.
4. The Form of Proxy shall be signed by the appointor or his(her) attorney duly authorised in writing or, if the member is a corporation, it must be executed under its common seal or by its duly authorised attorney or officers.
5. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Unit 07-02, Level 7, Persoft Tower, 6B Persiaran Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

a) Authority For Directors To Allot And Issue Shares

The proposed Resolution 5 under item 6 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 sought to grant authority to Directors to allot and issue of shares is a renewal of the mandate that was approved by the shareholders at the Sixteenth Annual General Meeting held on 28 June 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 further 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 Sixteenth Annual General Meeting because there was no need for any fund raising activity for the purpose of investment, acquisition or working capital.