

notice of annual general meeting

Notice is hereby given that the Forty Seventh (47th) Annual General Meeting of Commerce Asset-Holding Berhad will be held at Nirwana Ballroom 1, Mutiara Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Monday, 19 April 2004 at 10.00 a.m. to transact the following business:-

AGENDA

1. To receive and adopt the Audited Financial Statements for the year ended 31 December 2003 and the Reports of the Directors and Auditors thereon. **Resolution 1**
 2. To declare a first and final dividend of 5.0 sen less income tax and a special dividend of 5.0 sen less income tax for the year ended 31 December 2003 as recommended by the Directors payable on 12 May 2004 to shareholders registered in the Company's books at the close of business on 26 April 2004. **Resolution 2**
 3. To re-elect the following Directors who retire in accordance with the Company's Articles of Association:
 - 3.1 Tan Sri Datuk Asmat Kamaludin **Resolution 3**
 - 3.2 En Mohd Salleh Mahmud **Resolution 4**
 - 3.3 Dr. Roslan A. Ghaffar **Resolution 5**
 4. To approve the payment of Directors' fees amounting to RM60,000 per director per annum in respect of the year ended 31 December 2003. **Resolution 6**
 5. To re-appoint PricewaterhouseCoopers as Auditors of the Company and to authorise the Board of Directors to fix their remuneration. **Resolution 7**
 6. To transact any other ordinary business.
- As special business:
To consider and if thought fit to pass the following Ordinary Resolutions:
7. Proposed renewal of the authority for the issue of new ordinary shares. **Resolution 8**
"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 percent of the issued share capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issue."

8. Proposed renewal of the authority for the purchase of own ordinary shares. **Resolution 9**
"That, subject to the Companies Act, 1965 (as may be amended, modified or re-enacted from time to time), the Company's Articles of Association and the requirements of the Malaysia Securities Exchange Berhad (MSEB) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of RM1.00 each in the Company as may be determined by the Board of Directors of the Company from time to time through the MSEB upon such terms and conditions as the Board of Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company at any point in time and an amount not exceeding the total retained profits of approximately RM641.4 million and/or share premium account of approximately RM1,786.7 million of the Company based on the audited financial statements for the financial year ended 31 December 2003 be allocated by the Company for the Proposed Shares Buy-Back AND THAT the ordinary shares of the Company to be purchased are proposed to be cancelled and/or retained as treasury shares and subsequently be cancelled, distributed as dividends or re-sold on the MSEB AND THAT the Board of Directors of the Company be and are hereby empowered generally to do all acts and things to give effect to the Proposed Shares Buy-Back AND THAT such authority shall commence immediately upon passing of this ordinary resolution until:
 - i. the conclusion of the next AGM of CAHB in 2005 at which time such authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - ii. the expiration of the period within which the next AGM after that date is required by law to be held; or
 - iii. revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by the MSEB and/or any other relevant authorities."

NOTICE OF BOOKS CLOSURE

Notice is hereby given that the register of members will be closed from 27 April 2004 to 28 April 2004 (both dates inclusive) to determine shareholders entitlement to the dividend payment. The dividend, if approved will be paid on 12 May 2004 to shareholders whose names appear in the register of members and record of depositors on 26 April 2004.

Further notice is hereby given that a depositor shall qualify for entitlement only in respect of:

- a. Shares deposited into the depositor's securities accounts before 12.30 p.m. on 22 April 2004 (in respect of shares which are exempted from mandatory deposit).
- b. Shares transferred into the depositor's securities accounts before 4.00 p.m. on 26 April 2004 in respect of ordinary transfer.
- c. Shares bought on MASEB on a cum entitlement basis according to the rules of the MASEB.

Shareholders are reminded that pursuant to the Securities Industry (Central Depositories) (Amendment) (No. 2) Act, 1998 which came into force on 1 November 1998, all shares not deposited with Malaysian Central Depository Sdn Bhd by 12.30 p.m. on 1 December 1998 and not exempted from mandatory deposit, have been transferred to the Minister of Finance ("MoF"). Accordingly, the payment for such undeposited shares will be paid to MoF.

By Order of the Board

Jamil Hajar Abdul Muttalib

Secretary (LS. 000656)

Kuala Lumpur
26 March 2004

NOTES

1. A member of the company entitled to attend and vote at the meeting may appoint a proxy or proxies to attend and vote instead of him.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under seal or in some other manner approved by the Directors.
3. All proxy forms should be deposited at the Registrar's Office, Tenaga Koperat Sdn Bhd, 20th Floor, Plaza Permata, Jalan Kampar, Off Jalan Tun Razak, 50400 Kuala Lumpur not less than forty-eight hours before the time for holding the meeting or any adjournment thereof.
4. For a Form of Proxy executed outside Malaysia, the signature must be attested by a Solicitor, Notary Public, Consul or Magistrate.
5. Explanatory note on special business: Ordinary Resolution 8, if passed, will give the Directors of the Company authority to issue ordinary shares in the Company at any time in their absolute discretion without convening a General Meeting. The authorisation will, unless revoked or varied by the Company at a General Meeting, expire at the next Annual General Meeting. The details on Resolution 9 on the proposed renewal of the authority for the purchase of own ordinary shares is contained in the Circular dated 26 March 2004 which is enclosed together with this Annual Report.