

General Announcement for PLC (v13)

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RELEASED

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COMPANY INFORMATION SECTION			
Announcement Type	<input checked="" type="radio"/> New Announcement <input type="radio"/> Amended Announcement		
Company Name	FIMA CORPORATION BERHAD		
Stock Name	FIMACOR		
Stock Code	3107		
Board	Main Market		

CONTACT DETAIL			
Contact Person	Designation	Contact No	Email Address
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MAIN	
Type	Announcement
Subject	OTHERS
Description	1. Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature with related parties. 2. Proposed renewal of the authority for Share Buy-Back
Shareholder Approval	Yes

Announcement Details/Table Section			
<p>The Board of Directors of Fima Corporation Berhad ("FimaCorp" or "the Company") wishes to announce that the Company proposes to seek the approval of its shareholders for the renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature with related parties and renewal of the authority for share buy-back ("Proposals").</p> <p>Further details of the Proposals are set out in the attachment.</p> <p>This announcement is dated 24 May 2016.</p>			
Attachment	No	File Name	Size
	1	Proposed renewal mandate for RRPT-share buyback 2016.pdf	69.9KB

GENERAL ANNOUNCEMENT TO THE BURSA MALAYSIA SECURITIES BERHAD

SUBJECT: FIMA CORPORATION BERHAD

- 1. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transaction of a revenue or trading nature with related parties.**
- 2. Proposed Renewal of the Authority for Share Buy-Back**

The Board of Directors of Fima Corporation Berhad ("FimaCorp" or "the Company") wishes to announce that the Company proposes to seek the approval of its shareholders for the following proposals at its forthcoming Annual General Meeting ("AGM"):-

- 1. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transaction of a revenue or trading nature with related parties**

Pursuant to Paragraph 10.09 of the Bursa Malaysia Securities Berhad Listing Requirements, the Company proposes to seek its shareholders' approval to renew the shareholders' mandate for recurrent related party transactions of a revenue or trading nature with related parties. The present shareholders' mandate approved by the Company's shareholders at the Annual General Meeting ("AGM") of the Company held on 22 September 2015 will expire at the conclusion of the forthcoming AGM, unless authority for its renewal is obtained from the shareholders at a general meeting.

The proposed renewal of shareholders' mandate, if approved by the shareholders at the forthcoming AGM, will enable FimaCorp and its subsidiaries ("FimaCorp Group") to continue entering into the recurrent related party transactions with related parties which are necessary for the FimaCorp Group's day-to-day operations and are in the ordinary course of business, made on arm's length basis, on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to minority shareholders' interest

2. Proposed Renewal of the Authority for Share Buy-Back

The shareholders of FimaCorp had, at the AGM of the Company held on 22 September 2015, approved that FimaCorp be authorised to purchase its own shares up to ten percent (10%) of the issued and paid-up share capital of the Company, and whereupon such authority granted to FimaCorp shall, subject to renewal, expire at the conclusion of the forthcoming AGM

FimaCorp is proposing to seek the renewal of the authority from its shareholders for FimaCorp to purchase its own shares at the forthcoming AGM of the Company.

A Circular to Shareholders containing details in relation to the Proposed Renewal of Shareholders' Mandate and Proposed Renewal of the Authority for Share Buy-Back will be distributed to shareholders together with the Annual Report of the Company for the financial year ended 31 March 2016.