

Notice of
31st Annual General Meeting

MAYPAK

**MALAYSIA
PACKAGING
INDUSTRY
BHD**



**MALAYSIA PACKAGING INDUSTRY BERHAD (22265-U)
(Incorporated in Malaysia)**

MALAYSIA PACKAGING INDUSTRY BERHAD

Company No. 22265 - U
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-first Annual General Meeting of the Company will be held at 6½ Mile, Simpang Salak South Baru, (Lot 3, Jalan Kuchai Lama), 58200 Kuala Lumpur on Friday, 23 June 2006 at 3.00 p.m. for the following purposes:

1. To receive and adopt the Report of the Directors and the audited Financial Statements for the financial year ended 31 December 2005 and the Report of the Auditors thereon. **RESOLUTION 1**
2. To approve the payment of Directors' Fees for the financial year ended 31 December 2005. **RESOLUTION 2**
3. To re-elect directors:
 - (a) In accordance with Article 87 of the Company's Articles of Association, Datuk Sulaiman Bin Daud retires by rotation and, being eligible, offer himself for re-election: **RESOLUTION 3**
 - (b) In accordance with Article 89 of the Company's Articles of Association, the following directors retire and, being eligible, offer themselves for re-election:
 - (i) Mr. Shunichi Komatsu **RESOLUTION 4**
 - (ii) Mr. Manabu Watanabe **RESOLUTION 5**
 - (iii) Mr. Ryuichi Ozaki **RESOLUTION 6**
 - (iv) Mr. Ho Chee Siong **RESOLUTION 7**
4. To pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965:

"That pursuant to Section 129(6) of the Companies Act, 1965, Dato' Ahmad Badri Bin Mohamed Basir be and is hereby re-appointed a director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company."

RESOLUTION 8
5. To re-appoint Ernst & Young as Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **RESOLUTION 9**

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AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following Ordinary Resolutions:

6. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT approval be and is hereby given to the Company ("Maypak") to renew the Shareholders' Mandate for the Recurrent Related Party Transactions (RRPT) of a revenue or trading nature and with the Related Parties as stated below in Section 2.1.2 of the Circular to Shareholders dated 1 June 2006 which are necessary in the ordinary course of business and for the Company's day-to-day operations and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company:

- i) AJINOMOTO GROUP NAMELY AJINOMOTO (MALAYSIA) BERHAD, AJINOMOTO PHILIPPINES CORPORATION AND MALAYSIA VE-TSIN MANUFACTURING CO. BERHAD for the sale of packaging materials by Maypak. **RESOLUTION 10**
- ii) MALAYSIA VE-TSIN MANUFACTURING CO. BERHAD, for the rental of leasehold land, warehouse and store office paid by Maypak. **RESOLUTION 11**

AND THAT the approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (AGM) of the Company following the forthcoming AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is again renewed; or
- ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (The Act) (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of The Act); or
- iii) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the renewal of the Proposed Shareholders' Mandate for RRPT."

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7. PROPOSED SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

RESOLUTION 12

"THAT approval be and is hereby given to the Company ("Maypak") to enter into new Recurrent Related Party Transactions (RRPT) of a revenue or trading nature with DIC (MALAYSIA) SDN. BHD. for the purchase of raw materials by Maypak as stated in Section 2.1.2 of the Circular to Shareholders dated 1 June 2006 which are necessary in the ordinary course of business and for the Company's day-to-day operations and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

AND THAT the approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (AGM) of the Company following the forthcoming AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is again renewed; or
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (The Act) (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of The Act); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the renewal of the Proposed Shareholders' Mandate for RRPT."

8. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

Winnie Chok Kwee Wah
Leong Mee Lee
Secretaries

Kuala Lumpur
1 June 2006

MALAYSIA PACKAGING INDUSTRY BERHAD

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Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
2. If the appointer is a corporation, the proxy should be executed under its common seal or under the hand of an officer or attorney duly authorised.
3. The instrument appointing a proxy must be deposited at the office of Bina Management (M) Sdn. Bhd., Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

Agenda 6 and 7

Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature and Proposed Shareholders' Mandate for New Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution Nos. 10, 11 and 12, if passed, will empower the Company to enter into recurrent transactions of a revenue or trading nature which are necessary in the ordinary course of business and for the Company's day to day operations, subject to the transactions made at arm's length and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

MALAYSIA PACKAGING INDUSTRY BERHAD

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STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

1. Name of directors standing for re-election:

- Datuk Sulaiman Bin Daud
- Mr Shunichi Komatsu
- Mr Ryuichi Ozaki
- Mr Manabu Watanabe
- Mr Ho Chee Siong

2. Profile of Directors who are standing for re-election

Further details pertaining to directors standing for re-election are outlined on pages 4 to 8 of the Annual Report.

3. Detail of Attendance of Directors at Board Meetings

Five (5) Board Meetings were held during the financial year ended 31 December 2005. The attendance of each Director on Board as at 31 December 2005 is as follows:

Name of Director	Date of Appointment	No. of Meetings Attended	Percentage%
Dato' Ahmad Badri Bin Mohamed Basir	01/07/1997	5/5	100
Osamu Sekiguchi	01/07/2004	5/5	100
Dr Goh Chin Siew	15/08/1990	5/5	100
Peony Lye	03/11/1995	5/5	100
Hiroyuki Sugae	03/07/2000	5/5	100
Gew Ah Lek	24/08/2001	5/5	100
Datuk Sulaiman Bin Daud	01/09/2003	5/5	100
Wong Mun Khaw	01/10/2004	5/5	100
Hiroshi Nagai	07/12/2004	4/5	80
Shunichi Komatsu	06/07/2005	1/2	50

4. Place, Date and Time of the Board Meetings

The place, date and time of the Board Meetings held during the financial year are as follows:

Date of Meeting	Time	Place
22 February 2005	11.45 am	Kuala Lumpur
13 April 2005	11.00 am	Kuala Lumpur
24 May 2005	10.40 am	Kuala Lumpur
24 August 2005	11.00 am	Kuala Lumpur
22 November 2005	11.00 am	Kuala Lumpur

MALAYSIA PACKAGING INDUSTRY BERHAD

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FORM OF PROXY

No. of shares held	
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I/We,.....
of.....
being a member/members of MALAYSIA PACKAGING INDUSTRY BERHAD, hereby appoint.....
..... (NRIC No.....)
of.....
or failing him..... (NRIC No.....)
of

as my/our proxy to vote for me/us and on my/our behalf at the THIRTY-FIRST ANNUAL GENERAL MEETING of the Company to be held at 6½ Mile, Simpang Salak South Baru, (Lot 3, Jalan Kuchai Lama), 58200 Kuala Lumpur on Friday, 23 June 2006 at 3.00 p.m. and at any adjournment thereof. The proxy is to vote on the business before the meeting as indicated below (if no indication is given, the proxy will vote as he thinks fit or abstain from voting): -

Resolution No.		For	Against
1.	Adoption of the Report of the Directors and the audited Financial Statements for the financial year ended 31-12-2005 and the Report of the Auditors thereon.		
2.	Approval of the payment of Directors' Fees.		
3.	Re-election of Datuk Sulaiman Bin Daud as director.		
4.	Re-election of Mr. Shunichi Komatsu		
5.	Re-election of Mr. Manabu Watanabe as director.		
6.	Re-election of Mr. Ryuichi Ozaki as director.		
7.	Re-election of Mr. Ho Chee Siong as director		
8.	Re-appointment of Dato' Ahmad Badri bin Mohamed Basir as director		
9.	Re-appointment of Auditors.		
10.	Proposed renewal of shareholders' mandate – Ajinomoto Group		
11.	Proposed renewal of shareholders' mandate – Malaysia Ve-Tsin Mfg. Co.Bhd.		
12.	Proposed shareholders' mandate – DIC (MALAYSIA) Sdn. Bhd.		

Dated this day of June 2006.

The proportion of *my/our holding to be represented by my *proxy/proxies are as follows:

First Named Proxy	%
Second Named Proxy	%
	<hr/>
	100%
	=====

In case of a vote taken by show of hands, the first named proxy shall vote on *my/our behalf.

.....
Signature of Shareholder

Tel No.

Notes:

- 1) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- 2) If the appointer is a corporation, the proxy should be executed under its common seal or under the hand of an officer or attorney duly authorised.
- 3) The instrument appointing a proxy must be deposited at the office of Bina Management (M) Sdn. Bhd., Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.

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Form of Proxy

Stamp

The Company Secretary
Bina Management (M) Sdn Bhd
Lot 10, The Highway Centre
Jalan 51 / 205
46050 Petaling Jaya
Selangor Darul Ehsan

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MALAYSIA PACKAGING INDUSTRY BERHAD

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2005 Annual Report requisition form

Dear Shareholders,

Should you wish to have a copy of the printed Annual Report, please send us the completed requisition form and we will forward the report within 4 market days of receipt of your request.

Alternatively, you may fax your request

To : 03- 7784 1988
For Attention : Mdm Winnie Chok / Leong Mee Lee

Thank you for your continued support.

Particulars of Shareholders

Name of Shareholder: _____

IC No. / Passport No. / Company No.: _____

Mailing Address: _____

CDS Account No.: _____

Tel No.: _____

Signature of Shareholder: _____

Date: _____

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Annual Report 2005
Request Form

Stamp

The Company Secretary
Bina Management (M) Sdn Bhd
Lot 10, The Highway Centre
Jalan 51 / 205
46050 Petaling Jaya
Selangor Darul Ehsan

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