

Notice Of Annual General Meeting

Nationwide Express Courier Services Berhad
(133096-M)

NOTICE IS HEREBY GIVEN that the **18th Annual General Meeting** of Nationwide Express Courier Services Berhad will be held at the **Banquet Hall, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur** on **Tuesday, 10 August 2004** at **10.00 a.m.** to transact the following business:-

1. To receive and adopt the Audited Financial Statements for the year ended 31 March 2004 and the Reports of the Directors and Auditors thereon.

Resolution 1

2. To sanction the declaration of a final dividend of 10% (less 28% tax).

Resolution 2

3. To approve the payment of Directors' fees.

Resolution 3

4. (i) To re-elect a Director, Bazlan bin Osman, who retires in accordance with Article 69 of the Company's Articles of Association.

Resolution 4

(ii) To re-elect a Director, Dr. Roshayati binti Basir, who retires in accordance with Article 75 of the Company's Articles of Association.

Resolution 5

5. (i) To accept the retirement of a Director, Dato' Dr. Mohd. Noor bin Ismail, who retires in accordance with Section 129 of the Companies Act, 1965.

Resolution 6

(ii) To accept the retirement of a Director, Tan Sri Dato' (Dr) Arshad bin Ayub, who retires in accordance with Section 129 of the Companies Act, 1965.

Resolution 7

(iii) To re-elect a Director, Dato' Sulaiman bin Sujak, who retires in accordance with Section 129 of the Companies Act, 1965.

Resolution 8

6. To re-appoint Messrs. Hanafiah Raslan & Mohamad as Auditors of the Company and to authorise the Directors' to fix their remuneration.

Resolution 9

7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the shareholders, a **Final Dividend of 10% (less 28% tax)** in respect of the financial year ended **31 March 2004** will be paid on **8 September 2004** to shareholders whose names appear in the Company's Record of Depositors on **16 August 2004**.

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

- a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on **16 August 2004** in respect of shares which are exempted from mandatory deposit;
- b) Shares bought on the Bursa Malaysia on a cum entitlement basis according to the Rules of the Bursa Malaysia.

BY ORDER OF THE BOARD

ABU ZAHREN BIN MD YUSOF
MOHD AZLAN BIN ABDULLAH
Company Secretaries

Kuala Lumpur
19 July 2004

NOTES:

A member of the Company who is entitled to attend and vote is entitled to appoint a proxy or proxies to attend and vote instead of him. A proxy may not be a Member and a Member may appoint more than two (2) proxies to attend at the same meeting. Where a Member appoints two (2) or more proxies, he shall specify the proportion of his shareholding to be represented by each proxy. The instruments appointing the proxy must be deposited at the Registered Office of the Company by, not less than 48 hours before the time of the holding of the Annual General Meeting.

Notis Mesyuarat Agung Tahunan

Nationwide Express Courier Services Berhad
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DENGAN INI DIBERITAHU BAHAWA **Mesyuarat Agung Tahunan Ke Lapan Belas** Nationwide Express Courier Service Berhad akan diadakan di **Banquet Hall, Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur** pada hari Selasa, 10 Ogos 2004 pada jam **10.00 pagi** untuk menguruskan urusan berikut:-

1. Untuk menerima dan meluluskan Penyata Akaun yang telah diaudit bagi tahun berakhir 31 Mac 2004 serta laporan Pengarah dan Juruaudit yang dilampirkan.

Resolusi 1

2. Untuk meluluskan pengisytiharan dividen akhir sebanyak 10% (ditolak cukai 28%).

Resolusi 2

3. Untuk meluluskan bayaran yuran para Pengarah.

Resolusi 3

4. (i) Untuk melantik semula Pengarah, Bazlan bin Osman, yang bersara menurut Artikel 69 Tataurusan Syarikat.

Resolusi 4

(ii) Untuk melantik semula Pengarah, Dr. Roshayati binti Basir, yang bersara menurut Artikel 75 Tataurusan Syarikat.

Resolusi 5

5. (i) Untuk menerima persaraan Pengarah, Dato' Dr. Mohd. Noor bin Ismail, yang bersara menurut Seksyen 129 Akta Syarikat, 1965.

Resolusi 6

(ii) Untuk menerima persaraan Pengarah, Tan Sri Dato' (Dr) Arshad bin Ayub, yang bersara menurut Seksyen 129 Akta Syarikat, 1965.

Resolusi 7

(iii) Untuk melantik semula Pengarah, Dato' Sulaiman bin Sujak, yang bersara menurut Seksyen 129 Akta Syarikat, 1965.

Resolusi 8

6. Untuk melantik semula Tetuan Hanafiah Raslan & Mohamad sebagai Juruaudit dan memberi kuasa kepada Pengarah untuk menetapkan ganjaran mereka.

Resolusi 9

7. Untuk menguruskan sebarang urusan lain yang perlu dijalankan dalam Mesyuarat Agung Tahunan.

NOTIS KELAYAKAN DIVIDEN

DENGAN INI JUGA NOTIS DIBERITAHU BAHAWA tertakluk kepada kelulusan pemegang saham, **Dividen Akhir sebanyak 10% (ditolak cukai 28%)** bagi tahun kewangan berakhir **31 Mac 2004** akan dibayar pada **8 September 2004** kepada pemegang saham yang nama mereka tercatat dalam Rekod Penyimpan Syarikat pada **16 Ogos 2004**.

Penyimpan akan layak untuk ditentukan haknya hanya bagi:-

- a) Pemindahan saham ke Akaun Sekuriti Penyimpan sebelum 4.00 petang pada 16 Ogos 2004 bagi saham yang dikecualikan dari deposit mandatori;
- b) Saham dibeli di Bursa Malaysia berdasarkan kelayakan menurut Peraturan Bursa Malaysia.

DENGAN PERINTAH LEMBAGA PENGARAH

ABU ZAHREN BIN MD YUSOF
MOHD AZLAN BIN ABDULLAH
Setiausaha Syarikat

Kuala Lumpur
19 Julai 2004

NOTA:

Seseorang ahli Syarikat yang layak menghadiri dan mengundi, berhak melantik seorang atau lebih proksi untuk menghadiri dan mengundi bagi pihaknya. Seorang proksi tidak semestinya daripada kalangan Ahli dan seorang Ahli boleh melantik dua (2) atau lebih proksi, untuk menghadiri mesyuarat yang sama. Apabila seorang Ahli melantik dua (2) atau lebih proksi, beliau hendaklah menetapkan bahagian pegangan sahamnya yang akan diwakilkan kepada setiap proksi. Surat cara perlantikan proksi mesti diserahkan kepada Pejabat Berdaftar Syarikat tidak kurang dari 48 jam sebelum waktu Mesyuarat Agung Tahunan dijadualkan.

Statement Accompanying Notice Of Annual General Meeting

Nationwide Express Courier Services Berhad
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(1) DIRECTORS WHO ARE STANDING FOR RE-ELECTION AT THE 18TH ANNUAL GENERAL MEETING OF THE COMPANY

- (i) Retiring in accordance with Article 69 of the Company's Articles of Association: -
 - Bazlan bin Osman
- (ii) Retiring in accordance with Article 75 of the Company's Articles of Association: -
 - Dr. Roshayati binti Basir
- (iii) Retiring in accordance with Section 129 of the Companies Act, 1965: -
 - Dato' Sulaiman bin Sujak

The details of the three (3) Directors seeking re-election or re-appointment are set out in their respective profiles which appear in the Profile of Directors on page 51 of this Annual Report.

(2) BOARD MEETINGS HELD DURING THE FINANCIAL YEAR ENDED 31 MARCH 2004

A total of five (5) Board meetings were held in the financial year ended 31 March 2004. The details of attendance of individual Directors at the Board Meetings held in the financial year ended 31 March 2004 are as follows:-

Directors	No. of Board Meetings	
	Held	Attendance
Dato' Dr. Mohd Noor bin Ismail	5	5
Rozilawati binti Haji Basir	5	5
Tan Sri Dato' (Dr) Arshad bin Ayub	5	4
Eddy Chieng Ing Huong	5	5
Bazlan bin Osman	5	3#
Dato' Sulaiman bin Sujak	5	4
Dr. Roshayati binti Basir (Appointed w.e.f 30 March 2004)	0*	0
Ahmad Riza bin Basir (Resigned on 19 March 2004)	5	5
Tan Sri Dato' Dr. Haji Abdullah Sanusi bin Ahmad (Deceased on 29 November 2003)	3	3

On hajj pilgrimage on one of the Board meeting

* Reflects the number of Board meeting held during the time the Director held office

(3) GENERAL MEETING HELD DURING THE FINANCIAL YEAR ENDED 31 MARCH 2004

Type : 17th Annual General Meeting
Date : 17 September 2003
Time : 10.00 a.m.
Venue : Dewan Berjaya, Bukit Kiara Equestrian & Country Club, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur.

Statement Accompanying Notice Of Annual General Meeting

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(4) DIRECTORS' SHAREHOLDINGS IN THE COMPANY & ITS SUBSIDIARIES

Directors	The Company		The Subsidiaries
	Direct	Indirect	
Dato' Dr. Mohd Noor bin Ismail	2,255,184	0	*
Rozilawati binti Haji Basir	0	14,821,449 ^(a)	*
Tan Sri Dato' (Dr) Arshad bin Ayub	105,500	491,000 ^(b)	-
Eddy Chieng Ing Huong	4,552,017	1,062,632 ^(d)	*
Bazlan bin Osman	0	0	-
Dato' Sulaiman bin Sujak	20,000	0	-
Dr. Roshayati binti Basir (appointed w.e.f 30 March 2004)	0	14,821,449 ^(a)	-
Ahmad Riza bin Basir (Resigned on 19 March 2004)	0	17,054,133 ^(c)	*
Tan Sri Dato' Dr. Haji Abdullah Sanusi bin Ahmad (Deceased on 29 November 2003)	0	0	-

* - By virtue of their substantial shareholdings in shares of the Company, they are also deemed interested in all shares of the Company's subsidiaries to the extent that the Company has an interest.

(a) - Deemed interested via BHR Enterprise Sdn Bhd.

(b) - Deemed interested via Zalaraz Sdn Bhd.

(c) - Deemed interested via BHR Enterprise Sdn Bhd and Subur Rahmat Sdn Bhd

(d) - Deemed interested by virtue of shares held via his spouse, Madam Choi Yoke Lan

(5) FAMILY RELATIONSHIPS OF DIRECTORS AND/OR MAJOR SHAREHOLDERS

None of the Directors has any family relationship with each other and/or major shareholders of the Company except for Cik Rozilawati binti Haji Basir and Dr. Roshayati binti Basir who are sisters and have family relationships with YBhg Tan Sri Dato' Hj Basir bin Ismail, BHR Enterprise Sdn Bhd and Subur Rahmat Sdn Bhd, the major shareholders of the Company.

(6) CONFLICT OF INTEREST

Save for that disclosed in the section on Related Party Transactions, none of the Directors has any conflict of interest with the Company and its subsidiaries.

(7) LIST OF CONVICTIONS FOR OFFENCES WITHIN THE PAST 10 YEARS OTHER THAN TRAFFIC OFFENCES

None of the Directors has been convicted of any offence within the past 10 years other than traffic offences.

(8) OTHER INFORMATION

• Utilisation Of Proceeds

No proceeds were raised by the Company from any corporate exercise during the financial year.

• Share Buybacks

During the financial year, the Company did not enter into any share buyback transactions.

Statement Accompanying Notice Of Annual General Meeting

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- **Options or Warrants**
No options or warrants were exercised during the financial year.
- **American Depositary Receipt (ADR) or Global Depositary Receipt (GDR) Programmes**
During the financial year, the Company did not sponsor any ADR or GDR programme.
- **Imposition Of Sanctions and Penalties**
There were no sanctions or penalties imposed on the Company and its subsidiaries, Directors or management by the relevant regulatory bodies during the financial year.
- **Non-Audit Fees**
There were no non-audit fees paid to the External Auditors during the financial year.
- **Profit Estimate, Forecast or Projection**
The Company did not release any profit estimate, forecast or projection for the financial year.
- **Profit Guarantee**
During the financial year, there were no profit guarantees given by the Company.
- **Material Contracts And Agreements Relating To Loans**
There were no material contracts and agreements relating to loans entered into by the Company and its subsidiaries, which involve the Directors or substantial shareholders entered into since the previous financial year ended 31 March 2003.

Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan

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(1) PENGARAH YANG BERSEDIA UNTUK PERLANTIKAN SEMULA PADA MESYUARAT AGUNG TAHUNAN SYARIKAT KE-18

- (i) Bersara menurut Tata Urusan 69 dalam Tata Urusan Pertubuhan Syarikat:-
 - Bazlan bin Osman
- (ii) Bersara menurut Tata Urusan 75 dalam Tata Urusan Pertubuhan Syarikat:-
 - Dr. Roshayati binti Basir
- (iii) Bersara menurut Seksyen 129 dalam Akta Syarikat, 1965:-
 - Dato' Sulaiman bin Sujak

Butir-butir berkenaan tiga (3) Pengarah yang bersedia untuk perlantikan semula dinyatakan dalam profil masing-masing yang terdapat dalam Profil Lembaga Pengarah dari muka surat 51 Laporan Tahunan ini.

(2) MESYUARAT LEMBAGA PENGARAH YANG DIADAKAN SEPANJANG TAHUN KEWANGAN BERAKHIR 31 MAC 2004

Sebanyak lima (5) mesyuarat Lembaga Pengarah diadakan sepanjang tahun kewangan berakhir 31 Mac 2004. Butir-butir kehadiran Pengarah-pengarah individu di Mesyuarat Lembaga Pengarah sepanjang tahun kewangan berakhir 31 Mac 2004 adalah seperti berikut:-

Pengarah-pengarah	Bilangan Mesyuarat Lembaga Pengarah	
	Diadakan	Kehadiran
Dato' Dr. Mohd Noor bin Ismail	5	5
Rozilawati binti Haji Basir	5	5
Tan Sri Dato' (Dr) Arshad bin Ayub	5	4
Eddy Chieng Ing Huong	5	5
Bazlan bin Osman	5	3#
Dato' Sulaiman bin Sujak	5	4
Dr. Roshayati binti Basir (<i>Perlantikan berkuat kuasa dari 30 Mac 2004</i>)	0*	0
Ahmad Riza bin Basir (<i>Meletak jawatan pada 19 Mac 2004</i>)	5	5
Tan Sri Dato' Dr. Haji Abdullah Sanusi bin Ahmad (<i>Meninggal dunia pada 29 November 2003</i>)	3	3

Menunaikan ibadah haji semasa salah satu mesyuarat Lembaga Pengarah

* Menunjukkan bilangan mesyuarat Lembaga Pengarah diadakan semasa Pengarah memegang jawatan

(3) MESYUARAT AGUNG YANG DIADAKAN SEPANJANG TAHUN KEWANGAN BERAKHIR 31 MAC 2004

Jenis : Mesyuarat Agung Tahunan Ke-17
 Tarikh : 17 September 2003
 Masa : 10.00 pagi
 Tempat : Dewan Berjaya, Bukit Kiara Equestrian & Country Club, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur.

Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan

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(4) PEGANGAN SAHAM PENGARAH DALAM SYARIKAT & ANAK SYARIKATNYA

Pengarah	Syarikat		Anak Syarikat
	Langsung	Tak langsung	
Dato' Dr. Mohd Noor bin Ismail	2,255,184	0	*
Rozilawati binti Haji Basir	0	14,821,449 ^(a)	*
Tan Sri Dato' (Dr) Arshad bin Ayub	105,500	491,000 ^(b)	-
Eddy Chieng Ing Huong	4,552,017	1,062,632 ^(d)	*
Bazlan bin Osman	0	0	-
Dato' Sulaiman bin Sujak	20,000	0	-
Dr. Roshayati binti Basir (<i>Perlantikan berkuat kuasa 30 Mac 2004</i>)	0	14,821,449 ^(a)	-
Ahmad Riza bin Basir (<i>Perletakan jawatan pada 19 Mac 2004</i>)	0	17,054,133 ^(c)	*
Tan Sri Dato' Dr. Haji Abdullah Sanusi bin Ahmad (<i>Meninggal dunia pada 29 November 2003</i>)	0	0	-

- * - Oleh kerana pegangan saham yang besar dalam saham Syarikat, mereka dianggap mempunyai kepentingan dalam semua saham anak syarikat setakat mana Syarikat mempunyai kepentingan.
- (a) - Dianggap berkepentingan melalui BHR Enterprise Sdn Bhd.
- (b) - Dianggap berkepentingan melalui Zalaraz Sdn Bhd.
- (c) - Dianggap berkepentingan melalui BHR Enterprise Sdn Bhd dan Subur Rahmat Sdn Bhd
- (d) - Dianggap berkepentingan melalui pegangan saham isteri beliau, Puan Choi Yoke Lan

(5) HUBUNGAN KEKELUARGAAN PENGARAH DAN/ATAU PEMEGANG SAHAM UTAMA

Tiada Pengarah yang mempunyai hubungan kekeluargaan dengan satu sama lain dan/atau pemegang saham utama Syarikat kecuali Cik Rozilawati binti Haji Basir dan Dr. Roshayati binti Basir yang merupakan adik-beradik dan mempunyai hubungan kekeluargaan dengan YBhg Tan Sri Dato' Hj Basir bin Ismail, BHR Enterprise Sdn. Bhd. dan Subur Rahmat Sdn. Bhd, pemegang saham utama Syarikat.

(6) KONFLIK KEPENTINGAN

Melainkan apa yang diumumkan dalam seksyen Urus Niaga Pihak Berkaitan, tiada pengarah yang mempunyai konflik kepentingan dengan Syarikat dan anak syarikatnya.

(7) SENARAI PERSABITAN BAGI KESALAHAN DALAM TEMPOH 10 TAHUN YANG LEPAS SELAIN DARIPADA KESALAHAN TRAFIK

Tiada pengarah yang telah disabitkan apa-apa kesalahan dalam tempoh 10 tahun yang lepas melainkan kesalahan trafik.

(8) MAKLUMAT LAIN

- **Penggunaan Hasil Yang Diperoleh Daripada Cadangan Korporat**
Tiada perolehan didapati oleh Syarikat daripada apa-apa cadangan korporat sepanjang tahun kewangan.
- **Pembelian Balik Saham**
Sepanjang tahun kewangan, Syarikat tidak terikat dengan apa-apa urus niaga pembelian balik saham.

Penyata Yang Disertakan Bersama Notis Mesyuarat Agung Tahunan

Nationwide Express Courier Services Berhad
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- **Opsyen atau Waran**
Tiada penerbitan opsyen atau waran sepanjang tahun kewangan.
- **Program Resit Depositori Amerika (ADR) atau Resit Depositori Global (GDR)**
Sepanjang tahun kewangan, Syarikat tidak menaja sebarang program ADR atau GDR.
- **Sekatan dan Penalti yang Dikenakan**
Tiada sekatan atau penalti dikenakan ke atas Syarikat dan anak Syarikat, Pengarah atau pengurusan oleh badan-badan kawal selia yang berkenaan sepanjang tahun kewangan.
- **Yuran Bukan-Audit**
Tiada yuran bukan-audit dibayar kepada Juruaudit Luaran sepanjang tahun kewangan.
- **Anggaran, Ramalan dan Unjuran Keuntungan**
Syarikat tidak mengeluarkan apa-apa anggaran, ramalan dan unjuran keuntungan sepanjang tahun kewangan.
- **Jaminan Keuntungan**
Sepanjang tahun kewangan, Syarikat tidak memberi sebarang jaminan keuntungan.
- **Kontrak Material dan Perjanjian berkaitan Peminjaman**
Tiada kontrak material dan perjanjian berkaitan dengan peminjaman dimeterai oleh Syarikat dan anak syarikatnya, yang berkaitan dengan Pengarah atau pemegang saham besar sejak tahun kewangan sebelumnya berakhir 31 Mac 2003.

Five-Years Group Financial Review

Ringkasan Kewangan Kumpulan Bagi Lima Tahun

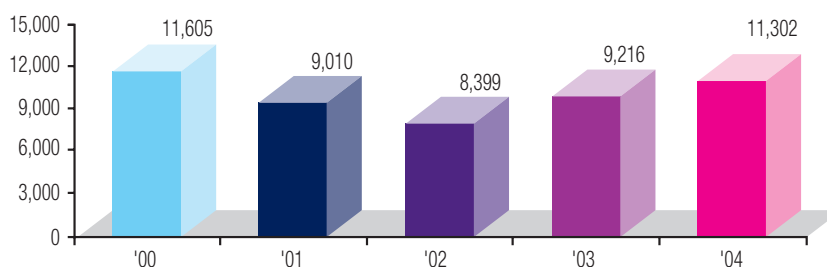
Nationwide Express Courier Services Berhad
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Financial Year Ended Tahun Kewangan Berakhir	31/3/00	31/3/01	31/3/02	31/3/03	31/3/04
Turnover Perolehan (RM'000)	55,427	58,765	62,084	65,552	67,852
Profit Before Taxation Keuntungan Sebelum Cukai (RM'000)	11,605	9,010	8,399	9,216	11,302
Taxation Cukai (RM'000)	(3,058)	(2,552)	(2,951)	(2,080)	(3,098)
Profit After Taxation Keuntungan Selepas Cukai (RM'000)	8,547	6,458	5,448	7,136	8,204
Shareholders' Funds Dana Pemegang Saham	43,466	46,990	47,477	53,723	56,629
Net Earnings Per Share Pendapatan Bersih Sesaham (sen)	44.8	15.0	12.7	16.6	19.1
Gross Dividend Dividen Kasar (%)	28.0	20.0	15.3	17.0	15.0**

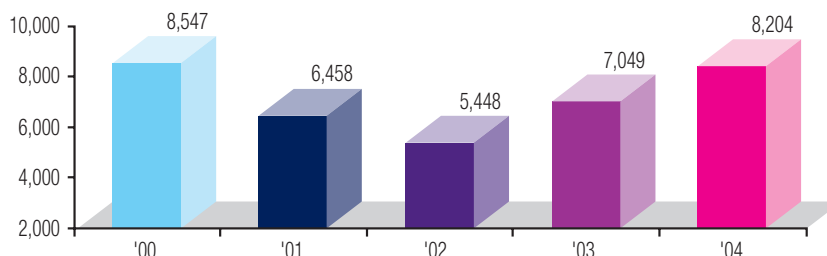
* Consists of an interim dividend of 5% less 28% and a proposed final dividend of 10% less 28% taxation.

* Terdiri daripada 5% interim dividen ditolak cukai pada 28% dan dividen akhir yang diusulkan sebanyak 10% ditolak cukai pada 28%.

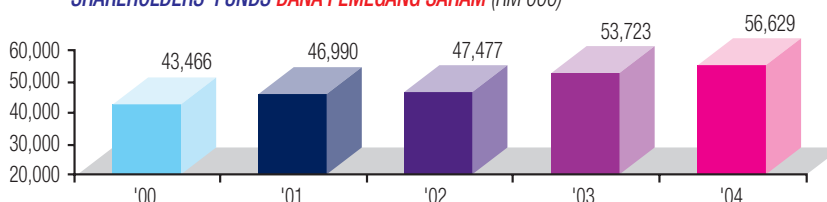
PROFIT BEFORE TAXATION KEUNTUNGAN SEBELUM CUKAI (RM'000)



PROFIT AFTER TAXATION KEUNTUNGAN SELEPAS CUKAI (RM'000)



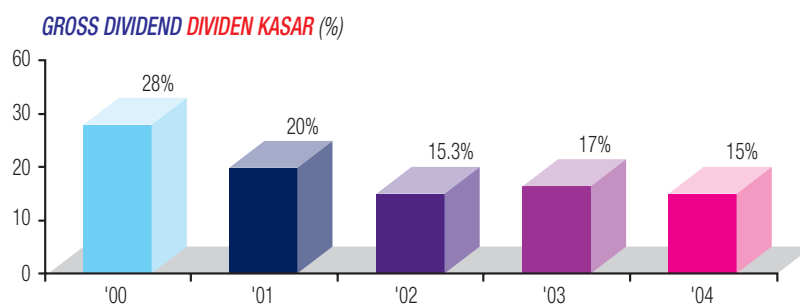
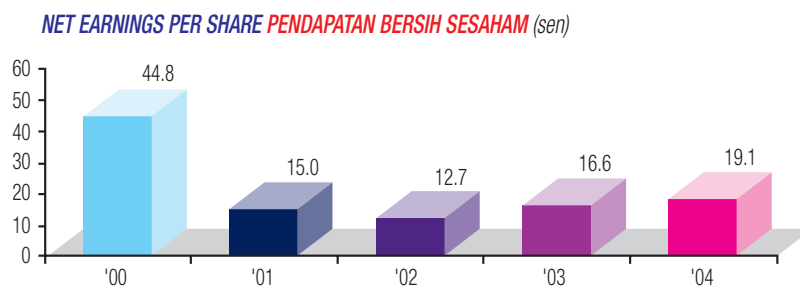
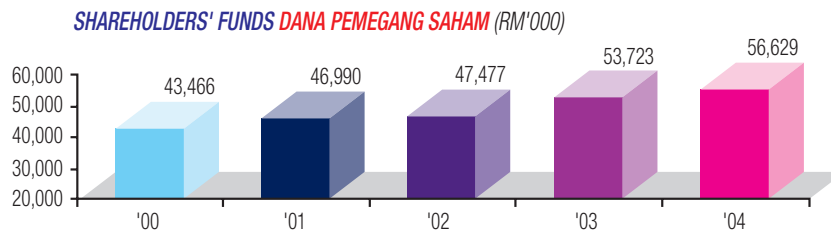
SHAREHOLDERS' FUNDS DANA PEMEGANG SAHAM (RM'000)



Five-Years Group Financial Review

Ringkasan Kewangan Kumpulan Bagi Lima Tahun

Nationwide Express Courier Services Berhad
(133096-M)



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