

# Notice Of 3rd Annual General Meeting

## For The Financial Year Ended 31 December 2019

**NOTICE IS HEREBY GIVEN** that the Third Annual General Meeting of the Company will be held at **Ballroom III, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, Pinggiran Golf Saujana, Tropicana, 47410 Petaling Jaya, Selangor** on **Tuesday, 15 September 2020** at **10.00 a.m.** for the following purposes:

### AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' and Auditors' Reports.  
**[Please refer to Note (a)]**
2. To re-elect the following Directors retiring in accordance with the Clause 125 of the Constitution of the Company and being eligible, have offered themselves for re-election:
  - i. Dato' Sri Subahan Bin Kamal **(Ordinary Resolution 1)**
  - ii. Chng Boon Huat **(Ordinary Resolution 2)**
3. To approve the payment of Directors' fees of up to RM500,000.00 for the financial year ending 31 December 2020. **(Ordinary Resolution 3)**
4. To approve the payment of Directors' benefits of up to RM100,000.00 from the date of the forthcoming Annual General Meeting until the next Annual General Meeting of the Company. **(Ordinary Resolution 4)**  
**[Please refer to Note (b)]**
5. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

### SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

6. **Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act").** **(Ordinary Resolution 6)**

**"THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to the Constitution of the Company, the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/ regulatory authorities (if any), the Directors of the Company be and are hereby authorised to allot and issue shares in the Company from time to time, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit PROVIDED THAT the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being **AND THAT** the Directors be authorised to do all such things as they may deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities **AND THAT** such authority shall continue to be in force until 31 December 2021, unless revoked or varied by an ordinary resolution of the Company at a general meeting."

**[Please refer to Note (c)]**

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## For The Financial Year Ended 31 December 2019 (Cont'd)

### 7. **Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT").** **(Ordinary Resolution 7)**

"**THAT** subject to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries to enter into RRPT with the related parties as set out in Section 2.4 of the Circular to the Shareholders dated 30 June 2020, which are necessary for day-to-day operations and are carried out in the ordinary course of business on terms which are not more favorable to the related parties than those generally available to the public and are undertaken on arms' length basis and not to the detriment of minority shareholders;

**THAT** the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:-

- a. the conclusion of the next Annual General Meeting ("AGM") of the Company at which time this shareholders' mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- b. the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c. revoked or varied by resolution passed by our shareholders in a general meeting.

whichever is earlier;

**AND THAT** the Directors be and are hereby authorised to complete and do all such acts and things as it may consider expedient or necessary (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this mandate."

8. To transact any other business of the Company of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

#### **BY ORDER OF THE BOARD**

Wong Wai Foong (SSM PC No. 202008001472) (MAICSA No. 7001358)  
 Lim Hooi Mooi (SSM PC No. 201908000134) (MAICSA No. 0799764)  
 Ong Wai Leng (SSM PC No. 202008003219) (MAICSA No. 7065544)  
 Company Secretaries

Kuala Lumpur  
 30 June 2020

NOTES:-

#### **IMPORTANT NOTICE**

1. The Board of Directors ("Board") is cognisant of the Covid-19 pandemic as declared by the World Health Organisation which, to-date, is still subsisting. The health and safety of the Company's shareholders, Directors, staff and other stakeholders is of paramount concern for the Company. In view of the foregoing, the Company wishes to advise shareholders that necessary steps and measures will be undertaken in holding the Company's 3rd AGM.

In view of the Covid-19 pandemic and further to the "Guidance and FAQs on the Conduct of General Meetings for Listed Issuers" issued by the Securities Commission, members/proxies/corporate representatives who wish to attend the 3rd AGM in person **ARE REQUIRED TO PRE-REGISTER ("RSVP")** with the Company's share registrar, Tricor Investor & Issuing House Services Sdn Bhd ("Share Registrar", "Tricor", or "TIH"), via the TIH Online website at <https://tiih.online> no later than Sunday, 13 September 2020 at 10.00 a.m. Please follow the RSVP Procedures in the Administrative Guide for the 3rd AGM.

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2. A member of a Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at meeting of members of the Company. A member may appoint more than one proxy in relation to a meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. For a member of the Company who is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
5. Where a member or the authorised nominee appoints more than two (2) proxies, or where an exempt authorised nominee appoints more than one (1) proxy in respect of each omnibus account to attend and vote at the same meeting, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
6. The instrument appointing a proxy shall be in writing signed by the appointor or by his attorney who is authorised in writing. In the case of a corporation, the instrument appointing proxy(ies) must be made either under its common seal or signed by an officer or an attorney duly authorised.
7. A member who has appointed a proxy or attorney or corporate representative to attend and vote at the 3rd AGM must request his/her proxy or attorney or corporate representative to submit their RSVP at TIH Online website at <https://tiah.online> no later than Sunday, 13 September 2020 at 10.00 a.m. Please follow the RSVP Procedures in the Administrative Guide for the 3rd AGM.
8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 3rd AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - i. In hard copy form

In the case of an appointment made in hard copy form, the Proxy Form must be deposited at the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - ii. By electronic form

The Proxy Form can be electronically lodged via **TIH Online** website at <https://tiah.online> (applicable to individual member only). Kindly refer to the Administrative Guide on the procedure for electronic lodgement of proxy form via TIH Online.
9. Please ensure ALL the particulars as required in the Proxy Form are completed, signed and dated accordingly.
10. Last date and time for lodging the form of proxy is Sunday, 13 September 2020 at 10.00 a.m.
11. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 3rd AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notariarily and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
12. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
  - i. If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
  - ii. If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - a. at least two (2) authorised officers, of whom one shall be a director; or
    - b. any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
13. For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the **Record of Depositors as at 8 September 2020**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this 3rd AGM or appoint proxies to attend and vote in his stead.

# Notice Of 3rd Annual General Meeting

## For The Financial Year Ended 31 December 2019 (Cont'd)

### Explanatory Notes:

#### a. Agenda No. 1

This item is meant for discussion only. The provisions of Section 340(1)(a) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting ("AGM"). As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

#### b. Ordinary Resolution No. 4

This resolution is to facilitate payment of Directors' benefits from the date of the forthcoming Annual General Meeting until the next Annual General Meeting in 2021. In the event the Directors' benefits proposed are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

Directors' benefits include allowances for travel and training programmes for directors and other emoluments payable to Directors and in determining the estimated total the Board had considered various factors including the number of scheduled meetings for the Board and Board Committees, and covers from the date of the forthcoming Annual General Meeting until the next Annual General Meeting.

#### c. Ordinary Resolution No. 6

The proposed Resolution No. 6, if passed, will empower the Directors to allot up to a maximum of 20% of the total number of issued shares of the Company (excluding treasury shares) (20% General Mandate) for the time being for such purposes as the Directors consider would be in the best interest of the Company and its shareholders.

The Company had, at the last AGM held on 29 May 2019, obtained the mandate from the shareholders to allot up to a maximum of 10% of the total number of issued shares of the Company. The 20% General Mandate is pursuant to the letter from Bursa Malaysia Securities Berhad dated 16 April 2020 in relation to temporary relief measures in light of the economic challenges brought by COVID-19 pandemic for listed issuers to seek a higher general mandate of not more than 20% of the total number of issued shares of the Company (excluding treasury shares) instead of 10%. This mandate will continue to be in force until 31 December 2021, unless such approval is revoked or varied by the Company at general meeting. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration. Should the mandate be exercised, the Directors will utilize the proceeds raised for working capital or such other applications they may in their absolute discretion deem fit.

The Board of Directors is of the opinion that the 20% General Mandate is in the best interest of the Company and its shareholders as it is useful for the Company to meet its financial needs due to the unprecedented uncertainty surrounding the recovery of the COVID-19 pandemic and it will enable the Board to take swift action during the challenging time to ensure long term sustainability and interest of the Company and its shareholders.

# Statement Accompanying Notice Of Annual General Meeting

Pursuant To Paragraph 8.29(2) of The ACE Market Listing Requirements  
of Bursa Malaysia Securities Berhad

1. There is no person seeking election as director of the Company at this Annual General Meeting.
2. General mandate for issue of securities  
Kindly refer to the Explanatory Notes on Special Business - Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 under Explanatory Note (c) of the Notes to the Notice of the 3rd Annual General Meeting.