

EXCEL FORCE MSC BERHAD

(Company No. 570777 X)

Incorporated in Malaysia

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting of the Company will be held at Dewan Berjaya, Equestrian Club, Bukit Kiara Resort, Jalan Bukit Kiara, Off Jalan Damansara. 60000 Kuala Lumpur on Wednesday, 30 May 2018 at 2.30 p.m. for the following purposes:

AS ORDINARY BUSINESS

AGENDA

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2017 and the Reports of the Directors and the Auditors thereon. (Please refer to Note 1)
- To approve the payment of Directors' Fees and benefits up to RM624,000 from 1 June 2018 until next Annual General Meeting of the Company (ORDINARY RESOLUTION 1)
- To re-elect the following Directors retiring in accordance with the Company's Articles of Association:
 - Mr. Wang Kuen-Chung @ Jeff Wang - Article 103
 - Mr. Aaron Sim Kwee Lein - Article 103
 - Mr. Gan Teck Ban - Article 103(ORDINARY RESOLUTION 2)
(ORDINARY RESOLUTION 3)
(ORDINARY RESOLUTION 4)
- To re-appoint Messrs. UHY as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and authorise the Board of Directors to fix the Auditors' remuneration. (ORDINARY RESOLUTION 5)

AS SPECIAL BUSINESS

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

- AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (ORDINARY RESOLUTION 6)

"THAT, subject always to the Companies Act 2016, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of submission.

AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so allot.

AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."
- RETENTION OF MR. NG KIM HUAT AS INDEPENDENT DIRECTOR** (ORDINARY RESOLUTION 7)

"THAT Mr. Ng Kim Huat be and is hereby retained as Independent Non-Executive Director pursuant to the Malaysian Code on Corporate Governance."
- RETENTION OF MR. AARON SIM KWEE LEIN AS INDEPENDENT DIRECTOR** (ORDINARY RESOLUTION 8)

"THAT subject to the passing of Ordinary Resolution 3, Mr. Aaron Sim Kwee Lein be and is hereby retained as Independent Non-Executive Director pursuant to the Malaysian Code on Corporate Governance."
- To transact any other business which may properly be transacted at an Annual General Meeting for which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act 2016.

By Order of the Board,

LIM SECK WAH (MAICSA 0799845)

M. CHANDRASEGARAN A/L S. MURUGASU (MAICSA 0781031)

Company Secretaries

Dated this 30 April 2018

Kuala Lumpur

Notes:

- The Audited Financial Statements is meant for discussion only as the provision in the Company's Articles of Association does not require a formal approval of shareholders for the Audited Financial Statements.
- For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 23 May 2018. Only a depositor whose name appears on the Record of Depositors as at 23 May 2018 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her stead.
- A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his/her stead. All voting will be conducted by way of poll. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
 - Where a member is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
- If the appointer is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney duly authorised.
- The Form of Proxy must be deposited at the Company's Share Registrar Office at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
- Explanatory note on Special Business**
 - The proposed Ordinary Resolution 6 is primarily to give flexibility to the Board of Directors to allot shares at any time in their absolute discretion and for such purposes as they consider would be in the interest of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The Company continues to consider opportunities to broaden its earnings potential. If any of the expansion/diversification proposals involves the allotment of new shares, the Directors, under certain circumstance when the opportunity arises, would have to convene a general meeting to approve the allotment of new shares even though the number involved may be less than 10% of the total number of issued shares.

In order to avoid any delay and costs involved in convening a general meeting to approve such allotment of shares, it is thus considered appropriate that the Directors be empowered to allot shares in the Company, up to any amount not exceeding in total 10% of the total number of issued shares of the Company at the time of submission, for such purposes. The renewed authority for allotment of shares will provide flexibility to the Company for the allotment of shares for the purpose of funding future investment, working capital and/or acquisitions.

No shares have been issued and allotted by the Company since obtaining the said authority from its shareholders at the last Annual General Meeting held on 19 May 2017.
 - The proposed Ordinary Resolutions 7 and 8, if passed, will allow the Directors namely Mr. Ng Kim Huat and Mr. Aaron Sim Kwee Lein who have served the Company for a cumulative period of more than 9 years, to continue to act as Independent Non-Executive Directors of the Company for:-
 - They fulfill the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, they are able to function as check and balance, provide a broader view and bring an element of objectivity to the Board.
 - They understand the business nature and office culture.
 - They provide the Board valuable advice and insight.
 - They actively participate in Board deliberations and decision making in an objective manner.
 - They uphold independent decision and challenge the management objectively.