



EDUSPEC HOLDINGS BHD

(Company No. 646756-X)
(Incorporated in Malaysia)

NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourteenth Annual General Meeting of Eduspec Holdings Berhad ("the Company") will be held at Greens II, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 26 March 2018 at 10.00 a.m. for the following purposes :

AGENDA

ORDINARY BUSINESS :

1. To receive the Audited Financial Statements for the financial year ended 30 September 2017 together with the Reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 1*
2. To approve the following payments to Non-Executive Directors :
 - 2.1 Directors' fees of RM128,132.00 for the financial year ended 30 September 2017; and *Resolution 1*
 - 2.2 Directors' fees of RM 102,580.65 for the financial year ending 30 September 2018. *Resolution 2*
3. To re-elect the following Directors who retire :
 - 3.1 pursuant to Article 80 of the Company's Articles of Association
 - (a) Mr Lim Een Hong *Resolution 3*
 - 3.2 pursuant to Article 85 of the Company's Articles of Association
 - (a) Mr Baldesh Singh A/L Manmohan Singh *Resolution 4*
 - (b) Mr Liew Chee Keong *Resolution 5*
 - (c) Dato' Wee Hoe Soon @ Gooi Hoe Soon *Resolution 6*
 - (d) Dato' Raja Munir Shah Bin Raja Mustapha *Resolution 7*
4. To re-appoint Messrs UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *Resolution 8*

SPECIAL BUSINESS :

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolutions :

5. **Ordinary Resolution**
Authority to Issue Shares Pursuant to Section 76 of the Companies Act, 2016 *Resolution 9*
"THAT subject always to the Companies Act, 2016 and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 76 of the Companies Act, 2016, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of the issued shares of the Company for the time being and that the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, unless such approval is revoked or varied by a resolution of the Company at a general meeting." *Please refer to Explanatory Note 2*
6. **Ordinary Resolution**
Re-Appointment of Director *Resolution 10*
"THAT Dato' Dr Mohd Ariff Bin Araff who is retiring under the resolution passed at the last Annual General Meeting of the Company held on 27 February 2017 pursuant to Section 129(2) of the Companies Act 1965 (which was then in force) be and is hereby re-appointed as Director of the Company from the date of this Annual General Meeting." *Please refer to Explanatory Note 3*
7. **Ordinary Resolution**
Retention of Independent Non-Executive Director Pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance *Resolution 11*
"THAT subject to the passing of Resolution 10 and pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance, Dato' Dr Mohd Ariff Bin Araff who has served the Board as an Independent Non-Executive Director of the Company beyond the cumulative term limit of 9 years be and is hereby retained as Independent Non-Executive Director of the Company for the ensuing year." *Please refer to Explanatory Note 4*

ANY OTHER BUSINESS

8. To transact any other business 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

WONG YOUN KIM (MAICSA 7018778)

SIN MAY PENG (MAICSA 7018354)

Company Secretaries

Kuala Lumpur

Dated : 30 January 2018

NOTES :

1. A member of the Company entitled to attend and vote at the meeting may appoint a proxy or proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a proxy in the case of an individual shall be signed by the appointor or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or executed must be deposited at the Registered Office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
6. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 March 2018 shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.

EXPLANATORY NOTES :

1. **Audited Financial Statement for the Financial Year Ended 30 September 2017**
This item of the Agenda is meant for discussion only. The provisions of Section 340(1) of the Companies Act, 2016 require the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such, this item of the Agenda is not a business which requires a resolution to be put to vote by shareholders.
2. **Authority to Issue Shares Pursuant to Section 76 of the Companies Act, 2016**
The proposed Resolution 9 is a renewal of the previous year's mandate and if passed, will authorise the Directors of the Company to issue and allot shares up to 10% of the total number of the issued shares of the Company for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next Annual General Meeting. The general mandate granted by the shareholders at the last Annual General Meeting of the Company held on 27 February 2017 has been utilised via a private placement exercise which has been completed on 16 October 2017 where 68,980,000 new ordinary shares have been issued. The proceeds of RM10,347,800.00 raised from the private placement exercise had been utilised in the following manner as at 29 January 2018 :

	RM'000
Proceeds from Private Placement	10,347
Utilisations	8,590
Balance of unutilised proceeds as at 29 January 2018	1,757

The mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring additional cost and time. This mandate is also meant for any possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment, working capital and/or acquisitions.

3. **Re-appointment of Director**
The proposed Ordinary Resolution 10 is to seek shareholders' approval on the re-appointment of Dato' Dr Mohd Ariff Bin Araff, who had been re-appointed in the last Annual General Meeting held on 27 February 2017 as Director under Section 129(2) of the Companies Act, 1965 which was then in force and whose term would expire at the conclusion of this meeting, as Director of the Company. If passed, this resolution will authorise the continuation of the Director in office from the date of this Annual General Meeting onwards.
4. **Retention of Independent Non-Executive Director Pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance**
The proposed Ordinary Resolution 11 is to seek shareholders' approval to retain Dato' Dr Mohd Ariff Bin Araff as Independent Non-Executive Director. He has served the Company as Independent Non-Executive Directors beyond the cumulative term limit of 9 years since 19 December 2008. The Nomination Committee has made the necessary assessment and recommended to the Board that he be retained as Independent Director of the Company based on his ability to maintain independence of judgement and to express and maintain unbiased views without any influence. He is familiar with the Group's business operations and have devoted time and commitment and has exercised due care in discharging his duties and responsibilities as Independent Non-Executive Director. He has fulfilled the criteria under the definition of Independent Director as defined in the Listing Requirements of Bursa Malaysia Securities Berhad.