



PRG

HOLDINGS BERHAD

(Company No. 541706-V)

(Incorporated in Malaysia)

NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting (“AGM”) of PRG Holdings Berhad (“PRG” or “the Company”) will be held at Arcadia I, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 6 June 2018 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Directors’ and Auditors’ Reports thereon.
Please refer to Note 8
- To approve the increase and payment of Directors’ fees and benefits payable to the Non-Executive Directors up to RM459,600 from 7 June 2018 until the next AGM of the Company.
Resolution 1
- To re-elect the following Directors who retire in accordance with Article 84 of the Company’s Constitution:
 - Dato’ Hamzah bin Mohd Salleh; and
 - Lim Chee Hoong.
Resolution 2
Resolution 3
- To re-elect the following Directors who retire in accordance with Article 91 of the Company’s Constitution:
 - Dato’ Dr. Awang Adek Bin Hussin;
Resolution 4
 - Na Chun Wee; and
Resolution 5
 - Dato’ Yau Kok Seng.
Resolution 6
- To re-appoint Messrs BDO as the Company’s Auditors and to authorise the Directors to fix their remuneration.
Resolution 7

SPECIAL BUSINESS

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

- RETENTION OF LIM CHEE HOONG AS INDEPENDENT DIRECTOR** *Resolution 8*

“THAT in accordance with the Malaysian Code on Corporate Governance (“MCCG”), subject to the passing of Resolution No. 3, Lim Chee Hoong who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities.”
- RETENTION OF DATO’ HAMZAH BIN MOHD SALLEH AS INDEPENDENT DIRECTOR** *Resolution 9*

“THAT in accordance with the MCCG, subject to the passing of Resolution No. 2, Dato’ Hamzah bin Mohd Salleh who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities.”
- AUTHORITY FOR THE DIRECTORS TO ISSUE SHARES** *Resolution 10*

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”), and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue new shares in the Company at any time, at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”
- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK** *Resolution 11*

“THAT subject always to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors from time to time through Bursa Securities, subject to the following:

 - The aggregate number of shares which may be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time;
 - The maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the retained earnings of the Company. The audited retained earnings of the Company as at 31 December 2017 stood at RM60.13 million;
 - The authority conferred by this resolution will be effective upon the passing of this resolution and will continue to be in force until:
 - the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed, at which time the said authority will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;whichever is earlier;
 - Upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manners:
 - to cancel the shares so purchased;
 - to retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act);
 - retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - in any other manner as may be permitted and prescribed by the Act, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps and to do all acts and things as may be required (including executing all documents) to implement, finalise and give full effect to the purchase of the Company’s own shares, with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as may be deemed necessary or expedient by the Board of Directors and in the best interests of the Company.”

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company’s Constitution.

BY ORDER OF THE BOARD

YEOH CHONG KEAT (MIA 2736)
LIM FEI CHIA (MAICSA 7036158)
Secretaries

Kuala Lumpur
12 April 2018

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 31 May 2018 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this meeting.
- A member shall be entitled to appoint not more than two (2) proxies to attend, speak and vote at this meeting. A proxy may but need not be a member of the Company.
- Where a member appoints two (2) proxies, the member shall specify the proportions of his/her shareholdings to be represented by each proxy failing which, the appointment shall be invalid.
- Where a member is an exempt authorised 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 authorised nominee may appoint in respect of each omnibus account it holds.
- To be valid, the original proxy form, duly completed must be deposited at the registered office of the Company at Suite 11.1A, Level 11, Menara Weld, 76 Jalan Raja Chulan, 50200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.
- If the appointor is a corporation the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of this meeting will be put to vote by way of poll.
- The Audited Financial Statements for the financial year ended 31 December 2017 are laid in accordance with Section 340(1)(a) of the Act for discussion only and do not require shareholders’ approval. As such, this item will not be put forward for voting by shareholders of the Company.

Explanatory Notes on Special Business

9. Retention of Independent Non-Executive Directors

The proposed resolutions are to seek shareholders’ approval to retain Lim Chee Hoong and Dato’ Hamzah bin Mohd Salleh as Independent Non-Executive Directors of the Company. They had served the Company as Independent Non-Executive Directors for a cumulative term of more than nine (9) years. In accordance with the MCCG, the Nomination Committee and Board of Directors of the Company, after having assessed the independence of the abovenamed Directors, consider them to be independent based on amongst others, the following justifications and recommends that they be retained as Independent Non-Executive Directors of the Company until the conclusion of the next Annual General Meeting of the Company:

- They have confirmed and declared that they are Independent Directors as defined under Paragraph 1.01 of the Listing Requirements of Bursa Securities;
- They do not have any conflict of interest with the Company and have not been entering/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- They are currently not sitting on the board of any other public and/or private companies having the same nature of business as that of the Company and its subsidiary companies; and
- They have provided unbiased, objective and independent view and judgment to Board deliberations and in view of their understanding of the Company’s business, the challenges faced by the Company and the environment in which the Company operates, the Board is of the view that they will continue to provide invaluable contributions to the Board as Independent Non-Executive Directors of the Company.

10. Authority for the Directors to issue shares

This proposed resolution, if passed, will renew the authority given to the Directors of the Company to issue and allot new shares in the Company at any time, at such price, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit (“General Mandate”), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the number of shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate procured and approved in the preceding year 2017 which was not exercised by the Company during the year, will expire at the forthcoming Seventeenth AGM of the Company.

With this renewed General Mandate, the Company will be able to raise funds expeditiously for the purpose of funding future investment, working capital and/or acquisition(s) without having to convene a general meeting to seek shareholders’ approval when such opportunities or needs arise.

11. Proposed Renewal of Authority for Share Buy-Back

This proposed resolution, if passed, will allow the Company to purchase its own shares up to 10% of the total number of issued shares of the Company. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next AGM of the Company. For further information on the Proposed Renewal of Authority for Share Buy-Back, please refer to the Share Buy-Back Statement dated 12 April 2018 despatched together with the Company’s Annual Report 2017.

- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to the Company personal data which may include the name, contact details and mailing address, a member of the Company hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to the member for the purposes of issuing the notice of this meeting and convening the meeting (including any adjournment thereof), including but not limited to preparation and compilation of documents and other matters, whether or not supplied by the member. The member further confirms to have obtained the consent, agreement and authorisation of all persons whose personal data the member have disclosed and/ or processed in connection with the foregoing.