

NOTICE OF 8TH ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting of the Company will be held at Rafflesia 1 Room, Sime Darby Convention Centre, Lower Ground Floor 1, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia on Monday, 14 May 2018 at 10.00 a.m. for the following purposes:-

AGENDA

Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon. **(Please refer to Note 2)**
- To re-elect the following Directors who retire by rotation in accordance with Article 95 of the Company's Constitution and being eligible, have offered themselves for re-election:
(i) Datuk Kamarudin bin Md Ali **Resolution 1**
(ii) Mr Loo Choo Hong **Resolution 2**
- To re-elect Ms Ow Yin Yee, a Director who retires in accordance with Article 101 of the Company's Constitution and being eligible, has offered herself for re-election. **Resolution 3**
- To re-appoint Messrs. BDO as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Board of Directors to fix their remuneration. **Resolution 4**
- To approve the following payments to the Non-Executive Directors:-
(i) Directors' fees of RM439,259.00 in respect of the financial year ended 31 December 2017. **Resolution 5**
(ii) Directors' fees of up to RM466,000.00 in respect of the financial year ending 31 December 2018. **Resolution 6**
(iii) Directors' benefits (excluding Directors' fees) of up to RM52,000.00 from 1 January 2018 until the next Annual General meeting of the Company in year 2019. **Resolution 7**

Special Business

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

- Ordinary Resolution**
Authority to issue and allot shares pursuant to the Companies Act 2016
"THAT subject always to the Companies Act 2016, the Constitution of the Company and the approvals from the relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors of the Company may in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being **AND THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company. **Resolution 8**
- Ordinary Resolution**
Proposed Renewal of Authority for Share Buy-Back
"THAT, subject to Section 127 of the Companies Act 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem and expedient in the interest of the Company, provided that:-
(i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
(ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements of the Company (where applicable) available at the time of the purchase(s).
"THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-
(i) cancel all the shares so purchased; and/or
(ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or
(iii) retain part thereof as treasury shares and cancel the remainder; or
in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.
"THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-
(i) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
(ii) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
(iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;
whichever occurs first.
"AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Authority for Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board may deem fit and expedient in the best interest of the Company,"
8. To transact any other business that may be transacted at an Annual General Meeting, due notice of which shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company. **Resolution 9**

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 8th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 68(ii) of the Constitution of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors ("ROD") as at 8 May 2018. Only a depositor whose name appears on the ROD as at 8 May 2018 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

BY ORDER OF THE BOARD

OOI LI ANN (MAICSA 7065065)
CHUA SIEW CHUAN (MAICSA 0777689)
TAN LEY THENG (MAICSA 7030358)
Joint Company Secretaries

Selangor Darul Ehsan
16 April 2018

Notes:-

- Proxy**
 - A proxy may, but need not be a member of the Company.
 - The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing. In the event the appointer is a corporation, the instrument appointing a proxy must be either under the appointer's Common Seal or under the hand of its officer or attorney duly authorised.
 - Subject to paragraphs (4) and (5) below, a member of the Company entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend this meeting and vote in his stead. Where a holder appoints two (2) proxies to attend and vote at the same meeting, such appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
 - 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.
 - Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA, there is no limit to the number of proxies which the authorised nominee may appoint in respect of each omnibus account it holds.
 - Where the authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
 - The instrument appointing a proxy must be deposited at the Registered Office of the Company at G-58-1, Blok G, Jalan Teknologi 3/9, Bistari De' Kota, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.
- Audited Financial Statements for the financial year ended 31 December 2017**
The Audited Financial Statements in agenda 1 are meant for discussion purpose only, as the approval of the shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this agenda is not put forward for voting by shareholders.
- Re-election of Directors**
Article 95 of the Constitution of the Company provides that one-third (1/3) of the Directors of the Company for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire by rotation at an AGM of the Company. The shareholders' approval is sought under **Ordinary Resolutions 1 and 2**.

Article 101 of the Constitution of the Company provides that the Board shall have the power to appoint any person to be a Director to fill a casual vacancy or as an addition to the existing Board of Directors. Any Director so appointed shall hold office until the next Annual General Meeting and shall then be eligible for re-election. The shareholders' approval is sought under **Ordinary Resolution 3**.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 8th AGM, the Nomination Committee has considered the requirements under Paragraph 2.20A of the Main Market Listing Requirements ("Main LR") of Bursa Securities and recommended Datuk Kamarudin bin Md Ali and Mr Loo Choo Hong for re-election as Directors pursuant to Article 95 of the Company's Constitution; and Ms Ow Yin Yee for re-election Director pursuant to Article 101 of the Company's Constitution

These retiring Directors have consented to their re-election, and abstained from deliberations and voting in relation to their individual re-election at the relevant Nomination Committee and Board Meetings, where applicable. The profiles of the retiring Directors are set out in the Directors' Profile of this Annual Report.

- Re-Appointment of Auditors**
The Board has at its meeting held on 8 February 2018 approved the recommendation by the Audit Committee on the re-appointment of Messrs BDO as Auditors of the Company, having considered several factors including the adequacy of experience and resources of the firm and the professional staff assigned to the audit. The shareholders' approval is sought under **Ordinary Resolution 4**.
- Payment of Directors' Fees and Benefits**
Section 230(1) of the Act provides amongst others, that the fees of the directors and any benefits payable to the directors of a listed company shall be approved a general meeting. The Company pays Directors' fees and benefits to the Independent Non-Executive Directors. The Executive Directors do not receive any fees and benefits as Directors but they are remunerated with salary, benefits and other emoluments by virtue of their contract of service or employment which do not require approval by the shareholders.

In this respect, the Board wishes to seek shareholders' approval at the 8th AGM on the three (3) separate resolutions as below:-
(i) **Ordinary Resolution 5** on payment of Directors' fees of RM439,259 in respect of the financial year ended 31 December 2017.
(ii) **Ordinary Resolution 6** on payment of Directors' fees of up to RM466,000 in respect of the financial year ending 31 December 2018.
This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Directors' fees proposed is insufficient due to enlarged Board size, approval will be sought at the next AGM for additional fees to meet the shortfall.
(iii) **Ordinary Resolution 7** on payment of Directors' benefits (excluding Directors' fees) of up to RM52,000 from 1 January 2018 until the next AGM of the Company in 2019 ("Period"). The Directors' benefits payable for the Period comprise the meeting allowance payable to the Non-Executive Directors for attendance of Board meetings, whenever meetings are called during the Period.

- Explanatory Notes on Special Business**
Ordinary Resolution 8 - Authority to issue and allot shares pursuant to the Companies Act 2016
The proposed Ordinary Resolution 8 is for the purpose of seeking a renewal of the general mandate to empower the Directors of the Company pursuant to Sections 75 and 76 of the Act, from the date of the 8th AGM, to issue and allot ordinary shares from the unissued share capital of the Company at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. The general mandate, unless revoked or varied at general meeting, will expire at the next AGM of the Company.
The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment(s), project(s), working capital and/or acquisition(s).

During the financial year ended 31 December 2017, 19,477,400 new ordinary shares were issued by way of private placement at an issue price of RM1.35 per ordinary share ("Private Placement") pursuant to the mandate granted to the Directors at the Seventh AGM of the Company held on 22 May 2017 ("Previous Mandate"). The gross proceeds of RM26,294,490 raised from the Private Placement is mainly for working capital and capital expenditure for business expansion requirements of the Group. As at the date of this Notice, the said proceeds raised have been utilised.

Pursuant to the Previous Mandate, the Company had on 31 July 2017 allotted and issued 19,561,000 new ordinary shares at an issue price of RM1.33 per ordinary share, equivalent to RM26 million, which was the consideration for the acquisition of 100% equity interest in Monolight IBS Building System Sdn. Bhd.

Ordinary Resolution 9 - Proposed Renewal of Authority for Share Buy-Back
The **Ordinary Resolution 9**, if passed, will renew the authority given to the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares of the Company at any time within the time period stipulated in the Main LR of Bursa Securities. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company. The details of the proposal are set out in Section B of the Statement Accompanying Notice of AGM of this Annual Report.