



PRINSIPTEK CORPORATION BERHAD
(Company No. 595000-H)
(Incorporated in Malaysia under the Companies act, 1965)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixteenth 16th Annual General Meeting (“AGM”) of Prinsiptek Corporation Berhad (“Company”) will be held at the Latitude 1.01° & 1.02°, Level 1, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 27 November 2018 at 10.00 a.m. for the following purposes:

As Ordinary Business

- To receive the Audited Financial Statements for the financial period ended 30 June 2018 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors’ fees and Benefits up to RM228,000.00 from 1 December 2018 until the next AGM of the Company. **Resolution 1**
- To re-elect the following directors who retire pursuant to the Company’s Article of Association and being eligible, have offered themselves for re-election:-
(i) To’ Puan Seri Hajjah Nur Rahmah Binti Hj Mohd Zain (Article 84) **Resolution 2**
(ii) Md. Ishak Bin Bakri (Article 91) **Resolution 3**
- To re-appoint Messrs Morison Anuarul Azizan Chew 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. **Resolution 4**

As Special Business

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

- Retention of Independent Directors**
(i) “THAT Tan Sri Dato’ Seri Mohamad Noor Abdul Rahim who has served the Board for accumulative term of more than 12 years since 4 December 2003 be and is hereby retained as Independent Non-Executive Director of the Company.” **Resolution 5**
(ii) “THAT subject to the passing of Ordinary Resolution 2, To’ Puan Seri Hajjah Nur Rahmah Binti Hj Mohd Zain who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than 9 years since 20 August 2008 be and is hereby retained as Independent Non-Executive Director of the Company.” **Resolution 6**
- Authority to Issue Shares**
“THAT pursuant to Section 75 and 76 of the COMPANIES Act, 2016 (“Act”), and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons 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 issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.” **Resolution 7**
- To transact any other business which may properly be transacted at an AGM for which due notice shall have been given.

By Order of the Board
PRINSIPTEK CORPORATION BERHAD

LIM SECK WAH (MAICSA 0799845)
GOH BOON-UI (MIA 24019)
Company Secretaries

Selangor Darul Ehsan
Dated: 25 October 2018

NOTES:

General Meeting Record of Depositors

For the purpose of determining a member who shall be entitled to attend, speak and vote at the 16th AGM, the Company shall be requesting the Record of Depositors as at 21 November 2018. Only a depositor whose name appears on the Record of Depositors as at 21 November 2018 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

Appointment of Proxy

- A member may appoint up to two (2) proxies who need not be members of the Company to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings 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 but 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 is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account (“omnibus account”), the Exempt Authorised Nominee may appoint any number of proxy (no limit) in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or if such appointor is a corporation, under either its common seal or the hand of its officer or attorney duly authorized. The instrument duly completed shall be deposited at the Company’s registered office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The completed instrument appointing a proxy once deposited will not preclude the member from attending and voting in person at the general meeting should the member subsequently wish to do so.

Explanatory Notes

1. Resolution 5 and 6

The Board of Directors has vide the Nomination Committee conducted an assessment of independence of the following directors who have served as Independent Non-Executive Directors for a cumulative term of more than twelve years and nine years respectively and recommended them to continue to act as Independent Non-Executive Directors based on the following justification:

- Tan Sri Dato’ Seri Mohamad Noor Abdul Rahim
- To’ Puan Seri Hajjah Nur Rahmah Binti Hj Mohd Zain

Justifications:-

- They fulfil the criteria under the definition of Independent directors as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and therefore would be able to function as a check and balance and bring element of objectivity to the Board of Directors;
- They have devoted sufficient time and attention to their professional obligation informed and balance decision making;
- They have vast experience in a diverse range of business and therefore would be able to provide constructive opinion;
- They exercise independent judgement and have the ability to act in the best interest of the Company;
- They have continued to exercise their independence and due care during their tenure as the independent Non-Executive Directors of the Company and carried out their professional duties in the best interest of the Company and Shareholders.

Pursuant to the Malaysian Code on Corporate Governance, the Company would apply the two-tier voting process in seeking shareholders’ approval to retain Independent Directors beyond twelve years of tenure.

2. Resolution 7

The proposed Resolution 7, if passed, will empower the Directors to issue shares up to 10% of the total number of issued shares of the Company at any one time during the validity of the authority granted for such purposes as they may consider being in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The general mandate sought to grant authority to Directors to issue shares is a renewal of the mandate that was approved by the shareholders at the 15th AGM held on 25 May 2017. The renewal of the general 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. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

Up to the date of this Notice, 31,695,600 ordinary shares were issued by way of private placement at an issue price of RM0.153. The total proceeds of RM4,849,427 raised is mainly for working capital purposes.