



Notice of Seventeenth Annual General Meeting

NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting ("AGM") of the Company will be held at M Central, Level 2, M Roof Hotel & Residences, Jalan Dato' Lau Pak Kuan, Taman Ipoh, 31400 Ipoh, Perak, Malaysia on Wednesday, 28 November 2018 at 11.00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 June 2018 and Reports of the Directors and Auditors thereon.
2. To re-elect the following persons who retire pursuant to Article 133 of the Company's Articles of Association (Constitution):
 - (a) Mr Julian Foo Kuan Lin
 - (b) Mr Ng Chin Nam
3. To approve the Directors' fees and benefits payable of up to an aggregate amount of approximately RM250,000 from 28 November 2018 until the next AGM of the Company.
4. To re-appoint Messrs. UHY as Auditors of the Company and to authorise Directors to determine their remuneration.

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

AS SPECIAL BUSINESS:

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

5. **AUTHORITY TO ALLOT AND ISSUE SHARES BY DIRECTORS PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016**

Ordinary Resolution 5

"THAT pursuant to Section 76 of the Companies Act 2016, the Articles of Association (Constitution) of the Company and subject to the approval of all the relevant government and/or regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier."

6. **RETENTION OF SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR**

Ordinary Resolution 6

"THAT Mr Ng Chin Nam be retained as Senior Independent Non-Executive Director of the Company."

7. **PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY ("PROPOSED ADOPTION OF NEW CONSTITUTION")**

Special Resolution

"THAT the Company's existing Memorandum and Articles of Association be deleted in its entirety with immediate effect and in place thereof, adopt the new Constitution of the Company as set out in Appendix I of the Annual Report 2018 AND THAT the Directors and Secretaries of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all things and take all such steps as may be considered necessary and/or expedient in order to give full effect to the Proposed Adoption of New Constitution."

8. To transact any other business of which due notice shall have been given.

By Order of the Board

Ong Tze-En (MAICSA 7026537)
Company Secretary
Penang, 30 October 2018



Notice of Seventeenth Annual General Meeting (cont'd)

Notes:

Appointment of Proxy

1. A Member may appoint two (2) proxies to attend on the same occasion. A proxy may but need not be a Member. There shall be no restrictions as to the qualification of the proxy. If a Member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
2. Where a Member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint up to 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.
3. Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("Omnibus Account"), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of two (2) or more proxies in respect of any particular Omnibus Account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointor is a corporation, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
5. For the proxy to be valid, the Form of Proxy duly completed must be deposited at the Company's Registered Office at Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 George Town, Penang, at least forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
6. In respect of deposited securities, only a depositor whose name appear on the Record of Depositors ("ROD") as at 21 November 2018 (General Meeting Record of Depositors) shall be entitled to attend the meeting or appoint proxy to attend and/or vote in his/her behalf.

Explanatory Note on Ordinary Business:

The **Ordinary Resolution 3**, is to seek shareholders' approval on the Directors' fee and benefits payable to the Directors which have been reviewed by the Nominating & Remuneration Committee and the Board of Directors of the Company, which recognises that the Directors' fees and benefits payable is in the best interest of the Company. The benefits comprised of meeting allowance and Board Committee allowances. In determining the estimated total amount of Directors' fees and benefits, the Board considered various factors including the number of scheduled meetings as well as the number of Directors involved in these meetings.

Explanatory Notes on Special Business:

1. The proposed **Ordinary Resolution 5**, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Board of Directors to issue and allot ordinary shares from the unissued capital of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 27 November 2017 which will lapse at the conclusion of the Seventeenth AGM.

The renewal of this General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

2. The proposed **Ordinary Resolution 6**, if passed, will allow Mr. Ng Chin Nam to be retained as Senior Independent Non-Executive Director of the Company. The Board of Directors had, via the Nominating & Remuneration Committee, conducted an annual performance evaluation and assessment of, Mr Ng Chin Nam, who will serve as Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years and recommended him to continue to act as Senior Independent Non-Executive Director of the Company based on the justifications as set out under the Corporate Governance Overview Statement in the Annual Report 2018.
3. The proposed **Special Resolution**, if passed, will align the Company's Constitution with the Companies Act 2016 which came into force on 31 January 2017, the updated provision of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and prevailing statutory and regulatory requirements as well as to enhance administrative efficiency and to provide greater clarity. The Proposed Adoption of New Constitution is set out in Appendix I of the Company's Annual Report 2018.

Statement Accompanying Notice of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements)

No individual is standing for election as a Director at the forthcoming Seventeenth AGM of the Company.