

Notice Of Meeting

NOTICE IS HEREBY GIVEN that the Thirty Ninth Annual General Meeting of the Company will be held at Function Room, Bukit Unggul Country Club, Lot PT 2180-2182, Mukim Dengkil, Daerah Sepang, 43807 Dengkil, Selangor Darul Ehsan on Friday, 23 November 2018 at 10.30 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 together with the Reports of Directors and Auditors thereon. **(Please see Explanatory Notes 1)**
2. To approve payment of Directors' fees and benefits of RM225,240/- for the financial year ended 30 June 2018. **Resolution 1**
3. To approve payment of Directors' fees and benefits up to RM349,560/- for the financial year ending 30 June 2019, and for the period 1 July 2019 until the next Annual General Meeting of the Company. **Resolution 2**
4. To re-elect the following Directors who are retiring pursuant to Article 80 of the Company's Constitution:
 - (i) Dato' Dr. Abdul Razak bin Abdul **Resolution 3**
 - (ii) Mr Lim Mun Kee **Resolution 4**
5. To re-appoint BDO as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

As Special Business:

To consider and, if thought fit, pass the following Ordinary Resolutions:

6. Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016 **Resolution 6**
 "THAT subject to Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Company's Constitution, the Directors of the Company be and are hereby authorised, pursuant to Section 75 and 76 of the Companies Act 2016, to issue shares in the Company at any time 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 pursuant to this resolution does not exceed 10% of the number of issued shares of the Company for the time being."
7. Continuing in Office as Independent Non-Executive Directors
 - (i) "THAT approval be and is hereby given for Datuk Wan Kassim bin Ahmed, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as an Independent Non-Executive Director of the Company, until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance." **Resolution 7**
 - (ii) "THAT subject to the passing of ordinary Resolution 3, approval be and is hereby given for Dato' Dr. Abdul Razak bin Abdul, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as an Independent Non-Executive Director of the Company, until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance." **Resolution 8**
 - (iii) "THAT subject to the passing of ordinary Resolution 4, approval be and is hereby given for Mr Lim Mun Kee who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to serve as an Independent Non-Executive Director of the Company, until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance." **Resolution 9**

To consider and, if thought fit, pass the following Special Resolution:

8. Proposed Adoption of New Constitution of the Company **Resolution 10**
 "THAT approval be and is hereby given to amend the existing Constitution of the Company in its entirety and in place thereof, with a new Constitution as set out in Appendix A of the Annual Report with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."
9. To transact any other ordinary business of which due notice shall have been received.

By Order of the Board

Lee Boo Tian, LS 0007987
Group Company Secretary

Kuala Lumpur
30 October 2018

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. Where a member appoints two proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
2. 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 such appointer is a corporation, either under its common seal or the hand of an officer or attorney duly authorised.
3. The Proxy Form must be completed, signed and deposited at the Company's Registered Office not less than 48 hours before the time set for the Meeting or adjourned meeting.
4. Only members whose names appear in the Record of Depositors on 14 November 2018 shall be eligible to attend the Meeting.
5. Shareholders' attention is hereby drawn to the Main Market Listing Requirements ("MMLR") of the Bursa Malaysia Securities Berhad, which allows a member of the Company which is an exempt authorised nominee, as defined under the Securities Industry (Central Depositories) Act, 1991, who holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") to appoint multiple proxies in respect of each omnibus account it holds.
6. Voting for all resolutions set out in the Notice of Meeting shall be by poll.
7. The Annual Report is in CD-ROM format. Printed copies of the Annual Report shall be forwarded to the shareholders within 4 market days upon request. Shareholders who wish to receive a printed copy of the Annual Report and who require assistance with viewing the CD-ROM, kindly contact Mr Goh Chin Khoo at Tel No. 03-79681001, Fax No. 03-79588013, e-mail ckgoh@semangatcorp.com. The Annual Report may also be downloaded from the Company's website at www.facbi.com.

Explanatory Notes:

1. Agenda 1 – The provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.
2. Ordinary Resolution on Directors' fees and benefits
Under the Companies Act 2016, the Company shall hold its general meeting within 6 months after the conclusion of the financial year. Resolution 2 refers to fees and benefits payable to Directors for the financial year 2019 (1 July 2018 to 30 June 2019) and the subsequent period until the next Annual General Meeting which shall be held within 6 months after the conclusion of the financial year 2019.
3. Ordinary Resolution on Section 75 and 76 of the Companies Act 2016
Resolution 6 proposed under Agenda 6 above if passed will empower the Directors to issue 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, shall expire at the next Annual General Meeting of the Company.
No proceeds were raised from the previous mandate. The renewed mandate provides flexibility for fund raising activities including placement of shares, for the purpose of funding further investment project(s), working capital and/or acquisitions.
4. Ordinary Resolutions 7, 8 and 9 – Continuing in Office as Independent Non-Executive Directors
The Board has via the Nominating Committee conducted an annual performance evaluation and assessment on Datuk Wan Kassim bin Ahmed and Dato' Dr. Abdul Razak bin Abdul, who have each served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years and on Mr Lim Mun Kee, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years (but less than 12 years). The Board is satisfied that Datuk Wan Kassim bin Ahmed, Dato' Dr. Abdul Razak bin Abdul and Mr Lim Mun Kee continue to be independent and recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:
 - (i) they met the criteria under the definition of "Independent Director" stated in the MMLR of Bursa Malaysia Securities Berhad;
 - (ii) they are able to exercise independent and objective judgement and to act in the best interest of the Company, notwithstanding their tenure of service;
 - (iii) they have devoted sufficient time and efforts and exercised due care in all undertakings of the Company and have acted and carried out their fiduciary duties in the interest of the Company during their tenure as independent directors; and
 - (iv) they are independent from Management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interest of the Company.

Resolutions 7 and 8 on retaining Datuk Wan Kassim bin Ahmed and Dato' Dr. Abdul Razak bin Abdul as Independent Non-Executive Directors, respectively, will be subject to a two-tier voting process in accordance with the Malaysian Code on Corporate Governance.

5. Special Resolution on Proposed Adoption of New Constitution of the Company
Resolution 10, if passed, shall align the Constitution of the Company with the new Companies Act 2016 which came into force on 31 January 2017, the updated provisions of the MMLR of Bursa Malaysia Securities Berhad, prevailing laws and requirements as well as to render clarity and consistency.