



Menang Corporation (M) Berhad (5383-K)
Incorporated in Malaysia

NOTICE OF FIFTY-FOURTH (54TH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifty-Fourth Annual General Meeting of MENANG CORPORATION (M) BERHAD ("Menang" or "the Company") will be held at Cornerstone, Level 2, North Block, Wisma Golden Eagle Realty (formerly known as Wisma Selangor Dredging), 142D Jalan Ampang, 50450 Kuala Lumpur, Malaysia on Thursday, 29 November 2018 at 10.00 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 together with the Reports of the Directors and Auditors thereon.
2. To approve the Directors' Fees and benefits payable of up to RM350,000.00 to the Directors of the Company from 30 November 2018 and up to the date of the next Annual General Meeting, to be paid monthly in arrears.
3. To re-elect Dr. Christopher Shun Kong Leng who is retiring pursuant to Clause 103 of the Constitution of the Company.
4. To re-elect Mr Leou Thiam Lai who is retiring pursuant to Clause 103 of the Constitution of the Company.
5. To re-appoint Messrs Baker Tilly Monteiro Heng as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Note 9)

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:-

6. **Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issuance."

Ordinary Resolution 5

7. **Retention of Independent Director**

"THAT Mr Chiam Tau Meng be and is hereby retained as Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance until the conclusion of the next Annual General Meeting."

Ordinary Resolution 6

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143)

Company Secretary

Selangor Darul Ehsan

Date: 31 October 2018

Notes:-

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint any person as proxy to attend and vote in his stead at the same meeting. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar.
2. Where a member of the Company appoints two (2) proxies, the member shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointments shall be invalid.
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 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.

An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

4. If the appointor is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy shall be signed by the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or notorially certified copy of that power of attorney or authority, shall be deposited at the Company's Share Registrar's Office at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time set for holding the meeting or any adjournment thereof. Any termination of a person's authority to act as a proxy shall be notified in writing and received by the Company at the Registered Office before the commencement of this meeting.
7. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the notice of meeting will be put to vote by way of poll.
8. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 19 November 2018 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
9. The Audited Financial Statements in Agenda 1 is meant for discussion only as approval from 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 of the Company.

EXPLANATORY NOTES ON SPECIAL BUSINESS

10. **Ordinary Resolution 5
Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares**

The Company had obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Companies Act 2016 at the Fifty-Third Annual General Meeting held on 29 November 2017. The Company did not issue any shares pursuant to this mandate obtained.

The Ordinary Resolution is a renewal of the general mandate for the issuance of shares by the Company pursuant to Sections 75 and 76 of the Companies Act 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for purpose of funding future investments or working capital of the Group on a timely basis. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

11. **Ordinary Resolution 6
Retention of Independent Director**

Mr Chiam Tau Meng ("Mr Chiam") was appointed an Independent Non-Executive Director on 21 October 2005. Mr Chiam has served the Company as an Independent Non-Executive Director for more than nine (9) years as at the date of the notice of the Fifty-Fourth Annual General Meeting. In accordance with the Malaysian Code on Corporate Governance, the Nomination Committee and Board of Directors of the Company, after having assessed the independence of Mr Chiam, consider him to be independent based on amongst others, the following justifications and recommend that Mr Chiam be retained as an Independent Non-Executive Director of the Company:-

- (i) He has confirmed and declared that he is an Independent Director as defined under Paragraph 1.01 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- (ii) He does not have any conflict of interest with the Company and has not been entering/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- (iii) He is 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
- (iv) The Board of Directors of the Company is of the opinion that Mr Chiam is an important Independent Non-Executive Director in view of his many years on the Board with incumbent knowledge of the Company and the Group's activities and corporate history and has provided invaluable contributions to the Board in his role as an Independent Non-Executive Director.