

NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting of VisDynamics Holdings Berhad will be held at the Conference Room, Lot 3844, Jalan TU 52, Kawasan Perindustrian Tasik Utama, Ayer Keroh, 75450 Melaka on Wednesday, 27 March 2019 at 10.30 a.m., for the purpose of considering the following businesses:

A G E N D A

ORDINARY BUSINESS

- To receive the Directors' Report, Audited Financial Statements and the Auditors' Report for the financial year ended 31 October 2018. **Please refer to Explanatory Note 1**
- To approve the payment of Directors' fees to the Directors amounting to RM192,000 for the financial year ended 31 October 2018. **Ordinary Resolution 1**
- To approve the payment of Directors' benefits payable to the Non-Executive Directors of the Company amounting to RM9,000 for the period from 1 April 2019 until 31 March 2020. **Ordinary Resolution 2**
- To re-elect the following Directors who retire in accordance with Article 69 of the Constitution of the Company and being eligible, offer themselves for re-election:
a. Ong Hui Peng **Ordinary Resolution 3**
b. Pang Nam Ming **Ordinary Resolution 4**
- To re-appoint Messrs. Al Jafree Salihin Kuzaimi PLT as Auditors of the Company and Authorise the Directors to fix their remuneration. **Ordinary Resolution 5**
- To approve the payment of a final single-tier dividend of 1 sen per ordinary share for the financial year ended 31 October 2018. **Ordinary Resolution 6**

SPECIAL BUSINESS

- To consider and if thought fit, pass the following Ordinary Resolution, with or without modification:
Authority to Issue and Allot Shares
"THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 of the Companies Act 2016 to issue and allot not more than ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Companies Act 2016 and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof." **Ordinary Resolution 7**
- To consider and if thought fit, pass the following Ordinary Resolution, with or without modification:
Proposed Renewal of Authority for Purchase of Own Shares by the Company
"THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-
(i) the aggregate number of shares purchased does not exceed ten per centum (10%) of its total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
(ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by an equivalent amount of retained profits; and
(iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares under employee share scheme or as purchase consideration.
THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-
(i) the conclusion of the next Annual General Meeting ("AGM") at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
(ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever occurs first.
AND THAT authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991 of Malaysia, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares or to resell the shares or distribute the shares as dividends or transfer the shares under employee share scheme or as purchase consideration or otherwise use the shares for such other purpose as the Minister may order prescribe) in accordance with the Constitution of the Company and the requirements and/or guidelines of ACE Market Listing Requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities." **Ordinary Resolution 8**
- To consider and if thought fit, pass the following Special Resolution, with or without modification:
PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY
"THAT the existing Memorandum and Articles of Association of the Company be hereby deleted in its entirety and a new Constitution, as set out in Appendix II of the Circular to Shareholders dated 22 February 2019 be replaced thereof and adopted as the Company's Constitution.
THAT henceforth, the Constitution shall bind the Company, the members and the Directors to the same extent as if the Constitution had been signed and sealed by each member and contain covenants on the part of each member and Director to observe all the provision of the Constitution.
THAT the Directors of the Company be hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give effect to the foregoing.
AND THAT the Secretary be authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as adopted herewith with the Companies Commission of Malaysia on behalf of the Company in accordance with the provisions of the Companies Act 2016." **Special Resolution 1**
- To transact any other ordinary business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the Fourteenth Annual General Meeting, a final single-tier dividend of 1 sen per ordinary share for the financial year ended 31 October 2018, if approved, will be paid on 12 June 2019 to holders of ordinary share registered in the Record of Depositors of the Company at the close of business on 15 May 2019.

A depositor shall qualify for entitlement to the dividend only in respect of:-

- Securities transferred into the Depositor's Securities Account before 4.00 p.m. on 15 May 2019 in respect of transfers; and
- Securities bought on the Bursa Malaysia Securities Berhad ("Securities Berhad") on a cum entitlement basis according to the Rules of the Bursa Securities.

BY ORDER OF THE BOARD

PEGGY CHEK HONG KIM (MIA 23475)
TEO MEE HUI (MAICSA 7050642)
Company Secretaries

Kuala Lumpur
Dated this 22nd day of February, 2019.

NOTES:

- For the purpose of determining a member who shall be entitled to attend this Fourteenth Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 50(f) of the Company's Constitution to issue a General Meeting Record of Depositors as at 18 March 2019. Only a depositor whose name appears on the Record of Depositors as at 18 March 2019 shall be entitled to attend the said meeting and to speak or vote thereat.
- Every member entitled to attend and vote at the meeting is entitled to appoint a proxy / proxies to attend and vote for him/her. The member may attend and vote in person at the meeting after lodging the proxy form but however such attendance shall automatically revoke the proxy's authority. A proxy may but need not be a member of the Company. If the proxy is not a member of the Company, he need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies.
- A member shall be entitled to appoint at least one (1) and up to three (3) proxies to attend at the meeting. Where a member appoints more than one (1) proxy, the proxies shall not be valid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- 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.
- The instrument appointing a proxy shall be in writing (in common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.

EXPLANATORY NOTE

- Item 1 of the Agenda - Directors' Report, Audited Financial Statements and the Auditors' Report for the financial year ended 31 October 2018
The Audited Financial Statements under this agenda item is meant for discussion only as the provision of Sections 248 and 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence this item is not put forward for voting.
- Items 2 & 3 of the Agenda - Directors' Fees and Benefits
Section 230(1) of the Companies Act 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agree that the shareholders' approval shall be sought at the Fourteenth Annual General Meeting on the Directors' remuneration in two (2) separate resolutions as below:-
 - Resolution 1 on payment of Directors' fees for the financial year ended 31 October 2018; and
 - Resolution 2 on payment of Directors' benefits for the financial period from 1 April 2019 until 31 March 2020 ("Relevant Period")The payment of the Directors' fees for the financial year ended 31 October 2018 will only be made if the proposed Resolution 1 has been passed at the Fourteenth Annual General Meeting pursuant to Article 76 of the Company's Constitution and Section 230(1) of the Companies Act 2016.
The estimated total amount of the Directors' benefits for the Relevant Period comprise of meeting allowance payable to the Non-Executive Directors which only be accorded based on actual attendance of meetings by the Non-Executive Directors.
- Item 7 of the Agenda - Ordinary Resolution 7
The proposed resolution, if passed, will give flexibility to the Directors to issue and allot shares to such persons at any time in their absolute discretion without convening a general meeting. This authorisation will expire at the conclusion of next Annual General Meeting of the Company.
This is the renewal of the mandate obtained from the members at the last Annual General Meeting ("the previous mandate"). The previous mandate was not utilised and accordingly no proceed was raised.
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, repayment of borrowings and/or acquisitions.
- Item 8 of the Agenda - Ordinary Resolution 8
The proposed resolution, if passed, will allow the Company to purchase its own shares up to 10% of its total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company.
For further information, please refer to the Share Buy-Back Statement dated 22 February 2019.
- Item 9 of the Agenda - Special Resolution 1
The proposed resolution, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act 2016 and to enhance administrative efficiency.
Hence, the shareholders' approval is hereby sought for the Company to revoke the existing Memorandum and Articles of Association/ Constitution of the Company and to adopt a new Constitution. The new Constitution shall take effect upon approval of shareholders of not less than 75% who are entitled to vote and vote in person or by proxy at the Fourteenth Annual General Meeting.