

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the **Fifth (5th) Annual General Meeting (“AGM”)** of Ranhill Holdings Berhad (“Ranhill” or “the Company”) will be held on **Thursday, 11 April 2019 at 10.00 a.m. at the Grand Ballroom, Level 11, Double Tree by Hilton Johor Bahru, No. 12, Jalan Ngee Heng, 80000 Johor Bahru, Johor**, for the following purposes:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Directors’ and Auditors’ Reports thereon. (Note A)
2. To approve the payment of final dividend of 1 sen per share under the single-tier system in respect of the financial year ended 31 December 2018. (Ordinary Resolution 1)
3. To re-elect the following Directors who retire in accordance with Article 101 of the Company’s Constitution, and being eligible, have offered themselves for re-election:
 - (a) Tan Sri Hamdan Mohamad (Ordinary Resolution 2)
 - (b) Dato Sri Lim Haw Kuang (Ordinary Resolution 3)
 - (c) Ms Loong Mei Yin (Ordinary Resolution 4)
4. To approve the payment of Directors’ fees and benefits from 12 April 2019 until the conclusion of the next Annual General Meeting of the Company. (Ordinary Resolution 5)
5. To re-appoint Messrs Ernst & Young as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

As Special Business

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

6. **Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** (Ordinary Resolution 7)

“THAT, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 (the “Act”), to issue and allot shares in the Company, at any time, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit including in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force and that the Directors be and are hereby further authorised to make or grant offers, agreements or options in respect of shares in the Company including those which would or might require shares in the Company to be issued after the expiration of the approval hereof provided that the aggregate number of shares to be issued pursuant to this approval does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, subject always to the

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Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of all relevant regulatory bodies being obtained (if required)."

7. **Proposed Renewal of Shareholders' Mandate For Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")** (Ordinary Resolution 8)

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5(l) Part A of the Circular to Shareholders dated 19 March 2019 ("the Related Parties") provided that such transactions are:-

- (a) necessary for the day-to-day operations;
- (b) undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company

("the Shareholders' Mandate")

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(1) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) is revoked or varied by resolution passed by shareholders in a general meeting, whichever is the earliest;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate;

AND THAT the estimated value given on the recurrent related party transactions specified in Section 2.5(l) Part A of the Circular being provisional in nature, the Directors of the Company be hereby authorised to agree to the actual amount(s) thereof provided always that such amount(s) comply with the review procedures set out in Section 3.0 Part A of the Circular."

8. **Proposed New Shareholders' Mandate For Additional Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")** (Ordinary Resolution 9)

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue

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or trading nature with the related parties as set out in Section 2.5 (II) Part A of the Circular to Shareholders dated 19 March 2019 (“the Related Parties”) provided that such transactions and/or arrangements are:

- (a) necessary for the day-to-day operations of the Group;
- (b) undertaken in the ordinary course of business and at arm’s length basis and on normal commercial terms which are not more favourable to the Related Party than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company.

(“the Shareholders’ Mandate”)

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following this AGM at which the Shareholders’ Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- (b) the expiration of the period within the next AGM of the Company after that date is required to be held pursuant to Section 340(1) of the Companies Act 2016 (“Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting.

whichever is the earliest;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders’ Mandate;

AND THAT the estimated value given on the recurrent related party transactions specified in Section 2.5 (II) Part A of the Circular being provisional in nature, the Directors of the Company be hereby authorised to agree to the actual amount(s) thereof provided always that such amount(s) comply with the review procedures set out in Section 3.0 Part A of the Circular.”

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

9. **Proposed Adoption of the New Constitution of the Company**

(Ordinary Resolution 10)

“THAT approval be given to revoke the existing Constitution (previously referred to as the Memorandum and Articles of Association) of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company, as set out in Appendix II of the Circular to Shareholders dated 19 March 2019, be adopted as the Constitution of the Company AND THAT the Directors of the Company be authorised to assent to any modification, variation and/or amendment 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 full effect to the foregoing.”

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

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NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the shareholders' approval for the payment of final dividend of 1 sen per share under the single-tier system in respect of the financial year ended 31 December 2018 ("Dividend") under Ordinary Resolution 1 at the 5th AGM of the Company, the Dividend will be paid to the shareholders on 14 May 2019. The entitlement date for the Dividend shall be 26 April 2019.

Shareholders of the Company will only be entitled to the Dividend in respect of:

- (a) securities transferred into their securities account before 4.00 p.m. on Friday, 26 April 2019 for transfers; and
- (b) securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

ON BEHALF OF THE BOARD

LAU BEY LING (MAICSA 7001523)
LEONG SHIAK WAN (MAICSA 7012855)

Company Secretaries
 Kuala Lumpur
 19 March 2019

NOTES:

1. A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf except in the circumstances set out in notes 3 and 4 below. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member appoints more than one (1) proxy, each proxy appointed, shall represent a minimum of 100 shares and such appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
3. Where a member who is an authorised nominee as defined under the Securities Industry (Central Depositors) Act, 1991 ("SICDA"), it may appoint 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.
4. 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 to vote instead of it, and that a proxy need not also be a member and that where a member appoints more than one proxy, the appointments shall be invalid unless it specifies the proportion of its holdings to be represented by each proxy.
5. 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.

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6. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation, it must be under its seal or under the hand of an officer or attorney duly authorised by the corporation.
7. **The instrument appointing a proxy must be deposited at the office of our Company's Share Registrar, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd) at Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not later than 10 April 2019, Wednesday at 10.00 am.**
8. Pursuant to Paragraph 8.29A(1) of the Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the 5th AGM will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling/e-polling process and verify the results of the poll respectively.

Members Entitled to Attend

In respect of deposited securities, only a member whose name appears in the General Meeting Record of Depositors as at 4 April 2019, Thursday shall be entitled to attend, speak and vote at the 5th AGM.

Note A

The Audited Financial Statements under Agenda 1 are meant for discussion only in accordance with the provisions of Section 340(1) of the Companies Act 2016 ("the Act"), and it does not require a formal approval of the shareholders. Hence, this agenda will not be put forward for voting.

[Explanatory Notes on Ordinary Resolutions 1, 5, 7, 8, and 9.](#)

Ordinary Resolution 1 – Proposed Final dividend

With reference to Section 131 of the Act, a company may only make a distribution to the shareholders out of profits of the company available if the company solvent. On 26 February 2019, the Board had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 14 May 2019 in accordance with the requirements under Section 132(2) and (3) of the Act.

Ordinary Resolution 5 – Proposed Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, fees and benefits ("**Remuneration**") payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Remuneration to Non-Executive Directors for the period commencing 12 April 2019 up till the next Annual General Meeting of the Company in 2020 in accordance with the Remuneration structure set out below. The Remuneration comprises fees and other benefits-in-kind ("**BIK**") payable to the Chairman and members of the Board, and the Chairman and members of Board Committees.

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Remuneration Structure for Non-Executive Directors	Monthly Fees (RM) Per Director
Chairman's Fees	15,000
Chairman's BIK	50,000 (per annum)
Director's Fees	12,000
Chairman of Audit Committee	2,165
Member of Audit Committee	1,500

Note: Except for the Audit Committee, the Chairman of the other Board Committees and members thereof are paid only for their meeting attendance.

Ordinary Resolution 7 - Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution proposed under Resolution 7 of the Agenda is a general mandate for the Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016. The proposed Resolution 7, if passed, will give authority to the Directors of the Company, from the date of this Annual General Meeting, to issue and allot shares or to make or grant offers, agreements or options in respect of shares to such persons, in their absolute discretion including to make or grant offers, agreements or options which would or might require shares in the Company to be issued after the expiration of the approval, without having to convene a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. The general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to making placement of shares for purposes of funding investment(s), working capital and general corporate purposes as deemed necessary. The general mandate gives authority to the Directors to raise funds in an effective and expeditious manner.

Ordinary Resolution 8 – Proposed Renewal of Shareholders' Mandate For Recurrent Related Party Transactions (RRPT) of A Revenue or Trading Nature

The proposed Resolution 8, if passed, will enable Ranhill Group to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for the Ranhill Group's day to day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Further information on this proposal is set out in the Circular to Shareholders dated 19 March 2019 which is despatched together with the Company's 2018 Annual Report.

Ordinary Resolution 9 – Proposed New Shareholders' Mandate For Additional Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")

The proposed Resolution 9, if passed, will enable Ranhill Group to enter into additional recurrent related party transactions of a revenue or trading nature which are necessary for the Ranhill Group's day to day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

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Further information on proposal is set out in the Circular to Shareholders dated 19 March 2019, which is despatched together with the Company's 2018 Annual Report.

[Explanatory Notes on Special Resolution 10.](#)

Special Resolution 10 – Proposed Adoption of the New Constitution of the Company

The proposed Resolution 10, if passed, will bring the Company's Constitution in line with the Act and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The proposed new Constitution is set out in Appendix II of the Circular to Shareholders dated 19 March 2019 accompanying the Company's Annual Report 2018.

STATEMENT ACCOMPANYING THE NOTICE OF THE 5TH AGM

PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

1) DETAILS OF INDIVIDUALS WHO ARE SEEKING ELECTION

No individual is seeking for election as a Director at the forthcoming 5th AGM of the Company.

2) STATEMENT RELATING TO GENERAL MANDATE FOR ISSUE OF SECURITIES IN ACCORDANCE WITH PARAGRAPH 6.03(3) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

Ordinary Resolution 7 set out in the Notice of 5th AGM of the Company will give a renewed mandate to the Directors of the Company pursuant to Sections 75 and 76 of the Companies Act 2016 ("Renewed Mandate") for such purposes as the Directors may deem fit and in the interest of the Company. The Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of the Notice of 5th AGM, the Directors have not utilised the mandate granted to the Directors at the last Fourth (4th) Annual General Meeting of the Company held on 8 May 2018 and the said mandate will lapse at the conclusion of the forthcoming 5th AGM of the Company.

The Company is seeking the approval from shareholders on the Renewed Mandate for the purpose of possible fund raising exercise including but not limited to placement of shares for purpose of funding future investment project(s), working capital and/or acquisitions and to avoid delay and cost in convening general meeting to approve such issue of shares.