



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth Annual General Meeting ("AGM") of the Company will be held at Function Room 10 at Spice Convention Centre, SPICE, No. 108, Jalan Tun Dr. Awang, 11900 Penang, Malaysia on Tuesday, 7 May 2019 at 9.00 a.m. for the following purposes:-

A G E N D A

- To receive the Audited Financial Statements of the Company for the year ended 31 December 2018 together with the Reports of the Directors and of the Auditors thereon. (Please refer to Note A)
- To declare a Single Tier Final Dividend for the year ended 31 December 2018 by way of share dividend on the basis of one (1) treasury share for every twenty (20) existing ordinary shares held in the Company. (Resolution 1)
- To approve the increase of Directors' Fee from RM234,000/- to up to RM260,000/- for the period from June 1, 2019 until the next AGM of the Company and payment of such fee to the Directors. (Resolution 2)
- To approve the payment of other benefits (excluding Directors' Fee) of up to RM60,000/- for the period from June 1, 2019 until the next AGM of the Company. (Resolution 3)
- To re-elect the following Directors retiring under the Article 97(1) of the Articles of Association of the Company and who, being eligible offer themselves for re-election:-
 - Wu, Mao-Yuan (Resolution 4)
 - Yin, Chih-Chu also known as Laurence Yin (Resolution 5)
- To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration. (Resolution 6)

SPECIAL BUSINESS

- To consider and if thought fit, to pass the following resolutions:-
 - Ordinary Resolutions**
Authority to Issue Shares (Resolution 7)
"That pursuant to Companies Act 2016 and approvals from the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities."
 - Renewal of Authority to Purchase its own Shares (Resolution 8)
"That subject to the Companies Act 2016, provisions of the Company's Memorandum and Articles of Association ("M&A") and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-
 - The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares in the ordinary share capital of the Company at any point in time;
 - The maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the retained earnings of the Company. As at the latest financial year ended 31 December 2018, the audited retained earnings of the Company stood at RM17,497,138;
 - The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
 - Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
 - to cancel the shares so purchased; or
 - to retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
 - to retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - to retain the shares so purchased in treasury for distribution to eligible employee(s) pursuant to an employees' share scheme, or such other purposes as allowed under Companies Act 2016.The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees 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 from time to time to implement or to effect the purchase of its own shares in accordance with the Companies Act 2016, provisions of the Company's M&A, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals."
 - Special Resolution**
Adoption of new Constitution (Resolution 9)
"THAT approval be and is hereby given to alter or amend the whole of the existing Memorandum and Articles of Association of the Company by the replacement of its entirety with a new Constitution of the Company as set out in Appendix A 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."
- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that the Single Tier Final Dividend for the year ended 31 December 2018 by way of Share Dividend on the basis of one (1) treasury share for every twenty (20) existing ordinary shares held in the Company has been proposed to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date stated below:-

A Depositor shall qualify for entitlement to the Dividend in respect of:-

- shares transferred into the Depositor's Securities Account before 4.00 p.m. on 30 May 2019 in respect of transfers;
- shares deposited into the Depositor's Securities Account before 12.30 p.m. in respect of securities exempted from mandatory deposit; and
- shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

If approved, the Share Dividend will be credited into the entitled shareholders' account maintained with Bursa Malaysia Depository Sdn Bhd within eight (8) market days from the Entitlement Date.

By Order of the Board
HOW WEE LING (MAICSA 7033850)
OOI EAN HOON (MAICSA 7057078)
Secretaries

Penang
Date : 29 March 2019

Notes:-

- This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 and the Company's Articles of Association do not require a formal approval of the shareholders and hence, is not put forward for voting.
- For the purpose of determining a member who shall be entitled to attend and vote at this 17th AGM, the Company shall be requesting the Record of Depositors as at 26 April 2019. Only a depositor whose name appears on the Record of Depositors as at 26 April 2019 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.

Proxy:-

- A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings 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, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office, 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, Malaysia at least 24 hours before the time for holding the Meeting or any adjournments thereof.

Explanatory Note on Special Business:

- Resolution pursuant to Authority to Issue Shares
The proposed Resolution No. 7 [Item 7(a)], if passed, will grant a renewed general mandate (Mandate 2019) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.
The Mandate 2019 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.
As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the Sixteenth AGM. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that requires fund raising activity.
- Resolution pursuant to the Authority to Purchase its own Shares
The proposed Ordinary Resolution No. 8 [Item 7(b)], if passed, will give the Company the authority to purchase its own ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company for the time being. This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first. For further information on the Proposed Renewal of Share Buy-Back Mandate, please refer to the Share Buy-Back Statement set out in the Annual Report 2018.
- Adoption of new Constitution
The proposed amendments to the existing Memorandum & Articles of Association of the Company (Proposed Amendments) are made mainly for the following purposes:-
 - To ensure compliance with the amended Bursa Malaysia Securities Berhad Main Market Listing Requirements which was issued on November 29, 2017; and
 - To provide clarity and consistency with the amendments that arise from the Companies Act 2016 effective January 31, 2017.In view of the substantial amount of Proposed Amendments to the Memorandum and Articles of Association, the Board proposed that the existing Constitution be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution which incorporated all the Proposed Amendments as set out in Appendix A, circulated together with the Notice of 17th AGM dated 29 March 2019. Such Proposed Resolution 9, shall take effect once it has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the 17th AGM.