



**MUAR BAN LEE GROUP BERHAD**  
(Company No. 753588-P)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Thirteenth Annual General Meeting ("13th AGM") of MUAR BAN LEE GROUP BERHAD ("MBL" or "the Company") will be held at Classic Hotel Muar, 9th Floor, No 69, Jalan Ali, Pekan Muar, 84000 Muar, Johor on Tuesday, 28 May 2019 at 12.00 noon to transact the following matters:-

**AGENDA**

**As Ordinary Businesses**

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors retiring under the respective provisions of the Company's Articles of Association, and who, being eligible, offer themselves for re-election:
 

a) Dato' Chua Ah Ba @ Chua Eng Ka	Article 97(1)	(Resolution 1)
b) Khairilnauar Bin Tun Abdul Rahman	Article 97(1)	(Resolution 2)
c) Datuk Rajendran A/L P Narayanasamy	Article 104	(Resolution 3)
d) Tan Soo Mooi	Article 104	(Resolution 4)
- To approve the payment of Directors' fees of RM320,000.00 for the financial year ended 31 December 2018. (Resolution 5)
- To approve the payment of Directors' Fees and benefits as per Table A, as stated in Explanation Note to Agenda No. 4, for the period from 1 January 2019 until the next AGM. (Resolution 6)
- To re-appoint Messrs. UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)

**As Special Businesses**

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

- Ordinary Resolution I  
**Authority to Issue Shares**  
"THAT pursuant to Section 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." (Resolution 8)

7) Ordinary Resolution II

**Proposed Renewal of Authority for Share Buy-Back**

"THAT subject to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Memorandum and Articles of Association, the Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to make purchases of ordinary shares of the Company's issued capital through Bursa Securities at anytime and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following:-

- the maximum number of MBL shares which may be purchased by the Company shall not be exceed ten per centum (10%) of the issued share capital of the Company at any point of time;
- the maximum fund to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the retained profits of the Company, as at 31 December 2018;
- the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:-
  - the conclusion of the next Annual General Meeting ("AGM") of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
  - the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of Bursa Securities or any other relevant authorities;
- upon completion of the purchase(s) of the MBL Shares by the Company ("Purchase Shares"), the Purchase Shares shall be dealt with either of the following manner:-
  - cancel the Purchase Shares if the Directors of the Company deem that there is excess share capital and wish to reduce the number of shares in circulation; or
  - retain the Purchase Shares as treasury shares held by the Company; or
  - retain part of the Purchase Shares as treasury shares and cancel the remainder; or
  - resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
  - distribute the Purchase Shares as share dividends if the Directors of the Company wish to reward the shareholders of MBL, which will depend on the availability of, among others, retained profits, share premium and tax credits of the Company.

AND THAT the Directors of the Company be and are hereby authorised to take all such actions and steps as are necessary or expedient to implement or to effect the purchase of MBL Shares." (Resolution 9)

8) Ordinary Resolution III

**Continuing in Office as Senior Independent Non-Executive Director**

"THAT subject to the passing of Resolution 2 above, approval and authority be and is hereby given to Khairilnauar Bin Tun Abdul Rahman, who has served as Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine years since 30 June 2009, to continue to act as Senior Independent Non-Executive Director of the Company." (Resolution 10)

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

**Tan Hui Lun (LS 0010066)**  
Company Secretary

Muar, Johor Darul Takzim  
Date: 29 April 2019

**Explanatory Notes to Agenda:-**

- Item 1 of the Agenda – Audited Financial Statements**  
This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval of the shareholders and hence, is not put forward for voting.
- Item 2 of the Agenda - Resolution 1 and 2**  
Dato' Chua Ah Ba @ Chua Eng Ka and Khairilnauar Bin Tun Abdul Rahman are standing for re-election as Directors of the Company. The Nomination Committee ("NC") and the Board of Directors of the Company ("the Board") have considered the assessment of the two Directors and collectively agree that they meet the criteria of character, experience, integrity, competence and time to effectively discharge their respective roles as Directors, as prescribed by Paragraph 2.20A of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Malaysia").  
The Board endorsed the NC's recommendation that Dato' Chua Ah Ba @ Chua Eng Ka and Khairilnauar Bin Tun Abdul Rahman be re-elected as Directors of the Company.
- Item 2 of the Agenda - Resolution 3 and 4**  
Datuk Rajendran A/L P Narayanasamy and Tan Soo Mooi who were appointed as new Directors of the Company since last AGM and shall hold office only until this 13th AGM. The Board endorsed the NC's recommendation that Datuk Rajendran A/L P Narayanasamy and Tan Soo Mooi be re-elected as Directors of the Company.
- Item 3 of the Agenda - Resolution 5**  
Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at a general meeting.  
In this respect, the Board wishes to seek shareholders' approval for the following payments to Directors at the 13th AGM in the Resolution 5 on the payment of Directors' fees of RM320,000.00 for the financial year ended 31 December 2018.
- Item 4 of the Agenda - Resolution 6**  
The Directors' fees and allowance proposed for the financial year ending 31 December 2019 are in the best interest of the Company and in accordance with the remuneration framework of the Group. The details of the Directors' fees and monthly allowance proposed are as per Table A below and assuming that all Non-Executive Directors will hold office until the conclusion of the next AGM:

	Directors' Fees per annum per pax (RM)	Meeting Allowance per pax (RM)
Executive Director	40,000.00	500
Non-Executive Director	40,000.00	2,000

- This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Directors' fees proposed are insufficient (e.g. due to more meetings), approval will be sought at the next AGM for additional fees to meet the shortfall.
- Item 5 of the Agenda - Resolution 7**  
The Audit Committee and the Board have considered the re-appointment of UHY as Auditors of the Company and collectively agree that UHY meets the criteria of the adequacy of experience and resources of the firm and the person assigned to the audit as prescribed by Paragraph 15.21 of MMLR.
  - Item 6 of the Agenda - Resolution 8**  
The Ordinary Resolution 8, if passed, will renew the authority to empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company from time to time and for such purpose as the Directors consider would be in the interest of the Company. The renewed mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company.
  - Item 7 of the Agenda - Resolution 9**  
The Ordinary Resolution 9, if passed, will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the issued share capital of the Company. This authority will, unless revoked or varied by the Company in general meeting, expires at the next AGM of the Company. Please refer to the Statement to Shareholders dated 29 April 2019 for further information.
  - Item 8 of the Agenda – Resolution 10**  
The Board and its NC had conducted an annual performance evaluation and assessment on the independence of Khairilnauar Bin Tun Abdul Rahman, who has served as Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine years since 30 June 2009 and had recommended him to continue to act as Senior Independent Non-Executive Director of the Company based on the following justifications: -
    - He fulfilled the criteria under the definition of Independent Director as stated in the MMLR of Bursa Malaysia. He has strong independent viewpoints and objective judgement when deliberating decision besides seeking clarifications and challenging Management on the Group's business and other matters in the Board and Board Committee meetings.
    - He also has a good understanding of the Group's various core business operations during his tenure of office and this has facilitated him to discharge his duties as Senior Independent Director effectively.
    - Last but not least, during his tenure as Senior Independent Non-Executive Director of the Company, he had carried out his professional duties in the interest of the Company and shareholders.

**Notes :**

- For the purpose of determining a member who shall be entitled to attend at the 13th AGM, the Company shall be requesting a General Meeting Record of Depositors as at 21 May 2019. Only a depositor whose name appears on the Record of Depositors as at 21 May 2019 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.
- A proxy may but need not be a member of the Company and the provisions of Section 334(1) of the Companies Act 2016 shall not apply to the Company.
- Where a member appoints two proxies, the appointment shall be invalid unless the member specifies the proportions of his holding to be represented by each proxy.
- The instrument appointing a proxy in the case of any individual shall be signed by the appointor or his attorney duly authorised in writing and in the case of a corporation under its common seal or under the hand of an officer or attorney duly authorised.
- 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 Proxy Form must be deposited at the Registered Office of the Company at 85, Muntiri Street, 10200 Georgetown, Pulau Pinang, Malaysia not less than twenty-four(24) hours before the time set for holding the Meeting or any adjournment thereof.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the Resolutions set out in this Notice will be put to vote by poll.