



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Ninth Annual General Meeting ("49th AGM") of the Company will be held at Conference Room of Tanjung Puteri Golf Resort Berhad, Pasir Gudang, Johor Darul Takzim on **Thursday, 30 May 2019 at 11.00 a.m.** for the following purposes:

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| <p>1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.</p> <p>2. To approve the payment of a single tier final dividend of 6 sen per ordinary share in respect of the financial year ended 31 December 2018.</p> <p>3. To approve the payment of Directors' Fees of RM835,000 for the financial year ended 31 December 2018.</p> <p>4. To approve the payment of Directors' benefits of RM300,000 from the date of the forthcoming Annual General Meeting until the next Annual General Meeting of the Company.</p> <p>5. To re-elect the following Directors who are retiring in accordance with Article 78 of the Articles of Association, comprising part of the Constitution of the Company:</p> <p>(a) Ho Kim Swee @ Ho Kian Guan</p> <p>(b) Ho Eng Chong @ Ho Kian Cheong</p> <p>(c) Mahathir Bin Mohamed Ismail</p> <p>6. To re-appoint Ernst & Young as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.</p> | <p>(Please refer to the Explanatory Notes to the Agenda)</p> <p>(Ordinary Resolution 1)</p> <p>(Ordinary Resolution 2)</p> <p>(Ordinary Resolution 3)</p> <p>(Ordinary Resolution 4)</p> <p>(Ordinary Resolution 5)</p> <p>(Ordinary Resolution 6)</p> <p>(Ordinary Resolution 7)</p> |
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AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolutions, with or without modification:

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| <p>7. Proposed continuation in office of Too Hing Yeap @ Too Heng Yip as Independent Non-Executive Director
"THAT approval be and is hereby given to Too Hing Yeap @ Too Heng Yip who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance."</p> <p>8. Proposed continuation in office of YM Tengku Yunus Kamaruddin as Independent Non-Executive Director
"THAT approval be and is hereby given to YM Tengku Yunus Kamaruddin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance."</p> <p>9. Proposed continuation in office of Maj-Gen (R) Dato' Muhammad Bin Yunus as Independent Non-Executive Director
"THAT approval be and is hereby given to Maj-Gen (R) Dato' Muhammad Bin Yunus who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance."</p> <p>10. Proposed Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to the Memorandum and Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby authorised to allot and issue shares in the Company from time to time, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever 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 (excluding treasury shares) of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier unless revoked or varied by an ordinary resolution of the Company at a general meeting."</p> <p>11. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")
"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.3 of Part A of the Circular to Shareholders dated 29 April 2019, provided that such transactions are necessary for the Group's day-to-day operations and carried out in the ordinary course of business and at arms-length basis on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company. THAT the authority conferred by such mandate shall continue to be in force until:</p> <p>(i) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;</p> <p>(ii) the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or</p> <p>(iii) revoked or varied by a resolution passed by the shareholders in a general meeting, whichever is the earlier.</p> <p>AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate."</p> <p>12. Proposed Renewal of Shareholders' Mandate for Share Buy-Back
"THAT subject to the Companies Act 2016 ("Act"), the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given for the Company 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 of the Company may deem fit and expedient in the interest of the Company ("Share Buy-Back Mandate") provided that:</p> <p>(a) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per cent (10%) of the total number of issued shares of the Company as at the point of purchase(s);</p> <p>(b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase; and</p> <p>(c) the Directors of the Company may decide either to retain the shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased and cancel the remainder or resell the treasury shares on Bursa Securities or distribute the treasury shares as dividends or transfer the treasury shares under an employees' share scheme or as purchase consideration or otherwise use the treasury shares for such other purpose in the manner as prescribed by the applicable laws, guidelines, rules and regulations.</p> <p>THAT the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:</p> <p>(i) the conclusion of the next annual general meeting of the Company, at which time it shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;</p> <p>(ii) the expiration of the period within which the next annual general meeting of the Company after that date is required by law to be held; or</p> <p>(iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority.</p> <p>AND THAT authority be and is hereby given to the Directors of the Company to take all such steps to implement, finalise and to give full effect to the Share Buy-Back Mandate with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as the Directors deem fit and expedient at their discretion in the best interest of the Company in accordance with the Act, regulations and guidelines."</p> <p>13. Proposed Alteration of the Existing Memorandum and Articles of Association by Replacing with a New Constitution ("Proposed Alteration")
"THAT the existing Memorandum and Articles of Association of the Company be hereby altered by replacing with a new Constitution as set out in Part C of the Circular to Shareholders dated 29 April 2019 with effect from the date of passing this special resolution.
AND THAT the Directors of the Company be hereby authorised to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the Proposed Alteration with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities."</p> <p>14. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Articles of Association, comprising part of the Constitution of the Company.</p> | <p>(Ordinary Resolution 8)</p> <p>(Ordinary Resolution 9)</p> <p>(Ordinary Resolution 10)</p> <p>(Ordinary Resolution 11)</p> <p>(Ordinary Resolution 12)</p> <p>(Ordinary Resolution 13)</p> <p>(Special Resolution)</p> |
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NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the 49th AGM, a single tier final dividend of 6 sen per ordinary share will be payable on 18 July 2019 to shareholders whose names appear in the Record of Depositors at the close of business on 28 June 2019.

A Depositor shall qualify for entitlement only in respect of:

- (a) shares transferred into the Depositor's Securities Account before 4.00 p.m. on 28 June 2019 in respect of ordinary shares;
- (b) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

FONG SOK YEE (MAICSA 7066501)

LIM HOOI MOOI (MAICSA 079764)

TE HOCK WEE (MAICSA 7054787)

Company Secretaries

Kuala Lumpur

29 April 2019

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| <p>1. A member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to attend, speak and vote at his/her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.</p> <p>2. Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.</p> <p>3. Where a member 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.</p> <p>4. Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies to attend at the same meeting, the proportion of his/her shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.</p> <p>5. The instrument appointing a proxy shall be in writing (in the 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 its common seal or under the hand of an officer or attorney duly authorised.</p> <p>6. The Form of Proxy must be deposited at the Share Registrar's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, The Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.</p> <p>7. For the purposes of determining who shall be entitled to attend, speak and vote at this meeting, the Company shall be requesting the Record of Depositors as at 23 May 2019. Only a depositor whose name appears on the Record of Depositors as at 23 May 2019 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote at his/her stead.</p> | <p>8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.</p> <p>EXPLANATORY NOTES TO THE AGENDA</p> <p>(i) Item 1 of the Agenda
Proposed continuation in office of Too Hing Yeap @ Too Heng Yip, YM Tengku Yunus Kamaruddin and Maj-Gen (R) Dato' Muhammad Bin Yunus as Independent Non-Executive Directors
This item is meant for discussion only. The provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval from the shareholders for the Audited Financial Statements. As such, this Agenda item will not be put for voting.</p> <p>(ii) Ordinary Resolutions 4, 5 and 6
Re-election of Directors
Ho Kim Swee @ Ho Kian Guan, Ho Eng Chong @ Ho Kian Cheong and Mahathir Bin Mohamed Ismail are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 49th AGM.
The Board of Directors through the Nomination Committee carried out the necessary assessment on the aforesaid Directors and concluded that they met the criteria as prescribed under Paragraph 2.29A of the Main Market Listing Requirements on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors.</p> <p>(iii) Ordinary Resolutions 8, 9 and 10
Proposed continuation in office of Too Hing Yeap @ Too Heng Yip, YM Tengku Yunus Kamaruddin and Maj-Gen (R) Dato' Muhammad Bin Yunus as Independent Non-Executive Directors
Practice 4.2 of the Malaysian Code on Corporate Governance provides that shareholders' approval be sought in the event that the Company intends for an Independent Director who has served in the capacity for more than nine (9) years, to continue to act as Independent Director of the Company.
The Board is recommending to the shareholders for Too Hing Yeap @ Too Hing Yip, YM Tengku Yunus Kamaruddin and Maj-Gen (R) Dato' Muhammad Bin Yunus who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years and twelve (12) years respectively to continue to act as Independent Non-Executive Directors of the Company.</p> | <p>The Board through the Nomination Committee had assessed and endorsed that Too Hing Yeap @ Too Heng Yip, YM Tengku Yunus Kamaruddin and Maj-Gen (R) Dato' Muhammad Bin Yunus be retained as Independent Non-Executive Directors of the Company as they have continued to display high level of integrity and are objective in their judgement and decision-making in the best interest of the Company, shareholders and stakeholders and are able to express unbiased views without any influence, the detailed justifications are as set out in this Annual Report.</p> <p>(iv) Ordinary Resolution 11
Proposed Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016
This proposed Resolution, if passed, will empower the Directors to allot up to a maximum of 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is the earlier.
This proposed Resolution is a renewal of the previous year's mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time. The purpose of this general mandate is for possible fund-raising exercise for the purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.
As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 30 May 2018 and the mandate will lapse at the conclusion of the 49th AGM.</p> <p>(v) Ordinary Resolution 12
Proposed Renewal of Shareholders' Mandate
The proposed resolution, if passed, will allow the Group to enter into recurrent related party transactions of a revenue or trading nature</p> | <p>with its related parties in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad without the necessity to convene separate general meetings to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company and is subject to renewal on an annual basis.
Further details relating to this proposed resolution are set out in Part A of the Company's Circular to Shareholders dated 29 April 2019, which was circulated together with the Company's 2018 Annual Report.</p> <p>(vi) Ordinary Resolution 13
Proposed Renewal of Shareholders' Mandate for Share Buy-Back
The proposed resolution, if passed, will empower the Company to purchase its own shares up to ten per cent (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company.
Further details relating to this proposed resolution are set out in Part B of the Company's Statement to Shareholders dated 29 April 2019, which was circulated together with the Company's 2018 Annual Report.</p> <p>(vii) Special Resolution
Proposed Alteration
This proposed Special Resolution, if passed, will enable the Company to alter its existing Memorandum and Articles of Association by replacing with a new Constitution which is drafted in accordance with the relevant provisions of the Companies Act 2016 and other provisions of laws and regulations that are applicable to the Company.
For further information on the Proposed Alteration, please refer to Part C of the Company's Circular to Shareholders dated 29 April 2019 as enclosed together with the Company's 2018 Annual Report.</p> |
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