



ASTRAL ASIA BERHAD
(Company No. 374600-X)

NOTICE OF THE TWENTY THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty Third Annual General Meeting of the Company will be held at Kiara Room, Sri Damansara Club, Lot 23304, Persiaran Perdana, Bandar Sri Damansara, 52200 Kuala Lumpur on Thursday, 20 June 2019 at 11.00 a.m. for the following purposes:-

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.
[PLEASE REFER TO EXPLANATORY NOTE (1)]
2. To approve the payment of Directors' fees and benefits for the year ended 31 December 2018.
[ORDINARY RESOLUTION 1]
3. To re-elect Mr Lim Guan Shiun who is retiring pursuant to Article 76 of the Company's Articles of Association.
[ORDINARY RESOLUTION 2]
4. To re-elect Tuan Haji Md Adanan bin Abdul Manap who is retiring pursuant to Article 76 of the Company's Articles of Association.
[ORDINARY RESOLUTION 3]
5. To re-appoint Messrs. Grant Thornton Malaysia, as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
[ORDINARY RESOLUTION 4]

SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modifications, the following Resolutions:-

6. **CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
"THAT approval be and is hereby given to Mr Tan En Chong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than thirteen (13) years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting."
[ORDINARY RESOLUTION 5]
7. **AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant Governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at such time and upon such terms and conditions and for such purposes 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 approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
[ORDINARY RESOLUTION 6]
8. **PROPOSED ALTERATION OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION BY REPLACING IT WITH A NEW CONSTITUTION OF THE COMPANY**
"THAT approval be and is hereby given for the Company to alter the whole of the existing Memorandum and Articles of Association of the Company by replacing it with a new Constitution of the Company as set out in Appendix A with effect from the date of passing this special resolution 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."
[SPECIAL RESOLUTION 1]
9. To transact any other business of which due notices shall be given.

BY ORDER OF THE BOARD,

**HOON HUI KIT, MIA
CHIN POH LI, ACIS**
Company Secretaries
Selangor Darul Ehsan
29 April 2019

Notes:

1. In respect of deposited securities, only depositors whose names appear in the Record of Depositors on 13 June 2019 ("General Meeting Record of Depositors") shall be regarded as a member and entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend and vote on his/her behalf.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or more (subject to a maximum of three (3) proxies) to attend and vote in his stead. A proxy may but need not be a member of the Company.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
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.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy/proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the registered office of the Company at Level 12, Menara TSR, No. 12, Jalan PJU 7/3, Mutiara Damansara 47810 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time for holding the meeting or adjourned meeting.

EXPLANATORY NOTES

1. The Item 1 of the Agenda is meant for discussion only, as the provision of Section 340(1) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence this Agenda item is not put forward for voting.

Special Business

2. **Ordinary Resolution 5**
The Proposed Resolution 5, if passed, will re-appoint Mr Tan En Chong who served as Independent Non-Executive Director of the Company for a cumulative term of more than thirteen (13) years, to continue to act as Independent Non-Executive Director of the Company. The Nomination Committee and Board of Directors have carried an evaluation and assessment and concluded that Mr Tan En Chong stays independent and objective in board deliberations and decision making, and is able to act in the best interests of the Company.
3. **Ordinary Resolution 6**
The Proposed Resolution 6, if passed, will empower the Directors of the Company to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as they consider would be in the interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting. 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 7 June 2018 and which will lapse at the conclusion of the Twenty Third Annual General Meeting. The general 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 (s), working capital and/or acquisitions and to avoid incurring any costs or delay in convening a general meeting.
4. **Special Resolution 1**
The proposed alteration of the whole of the existing Memorandum and Articles of Association by replacing it with a new Constitution of the Company ("Proposed Alteration") as set out in Appendix A is to ensure compliance with the amended Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to provide clarity and consistency with the amendments that arise from the Companies Act 2016.
The Appendix A on Proposed Alteration which is circulated together with the Notice of 23rd AGM dated 29 April 2019, shall take effect once the Proposed Alteration has been passed by a majority of not less than seventy-five per centum (75%) of such holders of the Company who are entitled to vote at the 23rd AGM.