

NOTICE OF TWENTY-FOURTH ("24th") ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth ("24th") Annual General Meeting ("AGM") of the Company will be held at Greens III, Sports Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 17 June 2019 at 2:30 p.m. or at any adjournment thereof 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 Reports of the Directors and the Auditors thereon. (refer to Note 7)
2. To re-elect the following Directors who retire in accordance with Article 80 of the Company's Articles of Association:-
 - (a) Mr. Ang Joo Seng; (Ordinary Resolution 1)
 - (b) Mr. Tan Chee How; and (Ordinary Resolution 2)
 - (c) Mr. Chua Seong Seng. (Ordinary Resolution 3)
3. To re-elect Mr. Yap Seng Siang who retire pursuant with Article 87 of the Company's Articles of Association. (Ordinary Resolution 4)
4. To re-appoint CAS Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

As Special Business

- To consider and, if thought fit, with or without any modification, to pass the following Resolutions:-
5. **PAYMENT OF DIRECTORS' FEES** (Ordinary Resolution 6)
"THAT the Directors' Fees amounting to RM167,219/- (Ringgit Malaysia: One Hundred Sixty-Seven Thousand Two Hundred and Nineteen only) for the financial year ended 31 December 2018, be and are hereby approved for payment."
 6. **PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS UNDER SECTION 230 OF THE COMPANIES ACT 2016** (Ordinary Resolution 7)
"THAT the benefits payable to the Directors up to an amount of RM59,750/- (Ringgit Malaysia: Fifty-Nine Thousand Seven Hundred and Fifty only) for the period from 1 July 2019 to 30 June 2020, i.e. the next Annual General Meeting of the Company be and are hereby approved for payment."
 7. **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016** (Ordinary Resolution 8)
"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution 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 Securities;
AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."
 8. **PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY ("PROPOSED ADOPTION")** (Special Resolution)
"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company in its entirety and in place thereof, a new constitution as set out in Appendix A be and is hereby adopted as the Constitution of the Company with immediate effect;
AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments 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."
 9. 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

CHUA SIEW CHUAN (MAICSA 0777689)
CHENG CHIA PING (MAICSA 1032514)

Company Secretaries

Kuala Lumpur
Dated: 29 April 2019

Notes:-

- (A) **Information for Shareholders/Proxies**
 1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 10 June 2019 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.
 2. A member entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
 3. A proxy may but does not need to be a member of the Company and notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
 4. 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.
 5. 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.
 6. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notariarily certified copy of that power or authority must be deposited at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.
- (B) **Audited Financial Statements for the financial year ended 31 December 2018**
 7. This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item is not put forward for voting.
- (C) **Re-election of Directors**
 8. Article 80 of the Articles of Association ("AA") of the Company states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.
 8. Article 87 of the AA of the Company states that any Director who is appointed either to fill a casual vacancy or as an addition to the existing Directors, shall hold office until the next AGM and shall be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotations at that meeting.
In determining the eligibility of the Directors to stand for re-election at the forthcoming 24th AGM, the Nomination and Remuneration Committee ("NRC") has considered the following:-
 - (i) Directors' self-assessment and Peer assessment survey;
 - (ii) Evaluation on the effectiveness of the Board as a Whole and Committees of the Board; and
 - (iii) For Independent Non-Executive Directors ("INEDs") only, the level of independence demonstrated by the INEDs and their ability to act in the best interest of the Company.The Board approved the NRC's recommendation for the retiring Directors pursuant to Articles 80 and 87 of the AA of the Company. All the retiring Directors have consented to their re-election, and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NRC and Board meetings, where applicable.
- (D) **Re-appointment of Auditors**
 9. The Audit and Risk Committee ("ARC") have assessed the suitability and independence of the External Auditors and recommended the re-appointment of CAS Malaysia PLT as External Auditors of the Company for the financial year ending 31 December 2019. The Board has in turn reviewed the recommendation of the ARC and recommended the same be tabled to the shareholders for approval at the forthcoming 24th AGM of the Company under Ordinary Resolution 5.

Explanatory Notes to Special Business:

- (E) **Authority to Issue Shares pursuant to the Companies Act 2016**
 10. The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the 24th AGM of the Company (hereinafter referred to as the "General Mandate").
The Company had been granted a general mandate by its shareholders at the Twenty-Third AGM of the Company held on 7 June 2018 (hereinafter referred to as the "Previous Mandate").
The Previous Mandate granted by the shareholders had not been utilised and therefore no proceed has been raised pursuant to the Previous Mandate.
The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting solely for such issuance and allotment of shares. This authority unless revoked or varied by the Company in a general meeting, will expire at the next AGM. The proceeds raised from 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 project(s), working capital and/or acquisitions.
- (F) **Payment of Directors' Fees**
 11. The Proposed Directors' Fees for the financial year ended 31 December 2018 was RM167,219/- (2017: RM165,000/-).
- (G) **Payment of Benefits Payable**
 12. Under Ordinary Resolution 7, the benefits payable to the Directors have been reviewed by the NRC and the Board of Directors of the Company, which recognise that the benefits payable are in the best interest of the Company. The benefits concern comprised of meeting allowance and other benefits only.
- (H) **Proposed Adoption of the New Constitution of the Company**
 13. The Proposed Special Resolution, if passed, will bring the Company's Constitution in line with the Companies Act 2016 and the amended Listing Requirements of Bursa Securities as well as to enhance administrative efficiency.
The Proposed new Constitution is set out in Appendix A circulated together with this Annual Report.