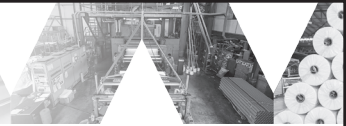




# TEK SENG HOLDINGS BERHAD

(Company No. 579572-M)

## NOTICE OF ANNUAL GENERAL MEETING



**NOTICE IS HEREBY GIVEN** that the 17th Annual General Meeting ("AGM") of Tek Seng Holdings Berhad ("the Company") will be held at Laurel II Ballroom, Level 1, Evergreen Laurel Hotel of 53, Persiaran Gurney, 10250 Penang on Friday, 14 June 2019 at 9.30 a.m. for the following purposes:

### Agenda

#### As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of Directors and Auditors thereon. Please refer to Note 7
- To re-elect the following Directors who retire by rotation in accordance with Article 86 of the Company's Constitution and who, being eligible, offer themselves for re-election:
  - Mr. Loh Eng Chun
  - Tuan Haji Mohamed Haniffah Bin S.M. Mydin
- To approve the payment of Directors' Fees amounting to RM194,250.00 for the financial year ended 31 December 2018. Ordinary Resolution 1  
Ordinary Resolution 2  
Ordinary Resolution 3
- To approve the payment of Directors' Benefits up to an amount not exceeding RM50,000.00 from 15 June 2019 until the conclusion of the next AGM of the Company. Ordinary Resolution 4  
Please refer to Note 8
- To re-appoint Messrs. BDO PTL as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 5

#### Special Business

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

- AUTHORITY TO ISSUE SHARES** Ordinary Resolution 6  
 "THAT, subject to the approvals of the regulatory authorities, the Board of Directors of the Company be hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company.  
 AND THAT any Executive Director and/or Secretary of the Company be hereby authorised to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the additional shares to be issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.  
 AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."
- PROPOSED CONTINUATION OF TUAN HAJI MOHAMED HANIFFAH BIN S.M. MYDIN IN OFFICE AS INDEPENDENT DIRECTOR** Ordinary Resolution 7  
 "THAT, authority be and is hereby given to Tuan Haji Mohamed Haniffah Bin S.M. Mydin who had served as an Independent Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Director of the Company and to hold office until the next AGM of the Company."
- PROPOSED CONTINUATION OF DR. KAMARUDIN BIN NGAH IN OFFICE AS INDEPENDENT DIRECTOR** Ordinary Resolution 8  
 "THAT, authority be and is hereby given to Dr. Kamarudin Bin Ngah who had served as an Independent Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Director of the Company and to hold office until the next AGM of the Company."
- PROPOSED ALTERATION OR AMENDMENT OF THE CONSTITUTION OF THE COMPANY** Special Resolution 1  
 "THAT approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof 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 Company's Constitution and the Companies Act 2016.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 17th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 03 June 2019. Only a depositor whose name appears on the Record of Depositors as at 03 June 2019 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board,

**LEE PENG LOON (MACS 01258)**  
**P'NG CHIEW KEEM (MAICSA 7026443)**  
Company Secretaries

Penang  
Date: 29 April 2019

#### NOTES ON APPOINTMENT OF PROXY

- A proxy may but need not be a member of the Company.
- For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 24 hours before the time appointed for the taking of the poll or at any adjournment thereof. Last date and time for lodging of Proxy Form will be on Thursday, 13 June 2019 at 9.30 am (being the approximate time appointed for the taking of the poll at the 17th AGM).
- A member shall be entitled to appoint one (1) or more proxies to attend and vote instead of him at the same meeting and where a member appoints two (2) or more proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- Where a member is an exempt authorized nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds.
- In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in this Notice will be put to vote by poll.

#### NOTES ON ORDINARY BUSINESS

- The Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require the shareholders' approval for the Audited Financial Statements. Hence, the Agenda 1 is not put forward for voting.
- The Resolution 4, if passed, will enable the Company to pay meeting allowance and other benefits to directors of the Company. The total amount of directors' benefits payable is estimated around RM50,000.00 comprising of medical, trainings, travelling, meeting allowance.

#### NOTES ON SPECIAL BUSINESS

- The Resolution 6, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM.  
The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition.

As at the date of this notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.

- The Resolution 7 and 8 are to seek shareholders' approval through a two tier voting process and, if passed, will enable the Independent Directors who had served more than 12 years to be retained and continued to act as Independent Directors of the Company to fulfil the requirements of paragraph 15.02 of the Main Market Listing Requirements of Bursa Securities and to be in line with the practice 4.2 of the Malaysian Code of Corporate Governance. The details of justifications are set out in the Company's Annual Report for the financial year ended 31 December 2018.

- The Special Resolution 1, if passed, will enable the Directors to amend the existing Memorandum & Articles of Association (Constitution) of the Company to be in line with the Companies Act 2016, changes made to the Main Market Listing Requirements of Bursa Securities and to provide clarity to certain provisions therein.

In view of substantial amount of the proposed amendments to the Constitution, the Directors 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 (New Constitution) as set out in Appendix A.

#### ANNUAL REPORT

- The Annual Report for the financial year ended 31 December 2018 is in CD-ROM format. Printed copy of the Annual Report shall be provided to the shareholder upon request within 4 market days from the date of receipt of the verbal or written request. A copy of the Annual Report can also be downloaded at [www.tekseng.com.my](http://www.tekseng.com.my).

Shareholders who wish to receive the printed Annual Report and who require assistance in viewing the CD-ROM, kindly contact Plantation Agencies Sdn. Bhd. at telephone no. 04-2625333 or email your request to [sharereg@plantationagencies.com.my](mailto:sharereg@plantationagencies.com.my).