



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting ("AGM") of the Company will be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 28 May 2019 at 10.30 a.m. for the following purposes:

Ordinary Business

- AGENDA**
- (Please refer to Explanatory Note A)*
- 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. **Ordinary Resolution 1**
 - To re-elect the following Directors who retire by rotation in accordance with Article 70 of the Company's Constitution and who being eligible offer themselves for re-election:
(a) Wan Thean Hoe **Ordinary Resolution 2**
(b) Chan Man Chung **Ordinary Resolution 3**
 - To approve the payment of Directors' Fees of RM264,000 for the financial year ended 31 December 2018. **Ordinary Resolution 4**
 - To approve the payment of Directors' Benefits payable to the Board of the Company and its subsidiaries of up to RM1,000,000 for the financial period from 1 January 2019 until 31 December 2019. **Ordinary Resolution 5**
 - To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **Ordinary Resolution 6**

Special Business

To consider and if thought fit, to pass the following Ordinary Resolutions and Special Resolution, with or without modification:-

6. As Ordinary Resolution

Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

"THAT subject to the Companies Act 2016 ("Act"), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company to such persons, at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being."

Ordinary Resolution 6

7. As Ordinary Resolution

Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Existing Shareholders' Mandate")

"THAT subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the ACE Market Listing Requirements of Bursa Malaysia or other regulatory authorities, approval be hereby given for the Proposed Renewal of Existing Shareholders' Mandate for the Company and/or its subsidiaries to enter into and give effect to the category of the recurrent transactions of a revenue or trading nature from time to time with the Related Party as specified in Part A of the Circular to Shareholders dated 29 April 2019, provided that such transactions are:

Ordinary Resolution 7

- necessary for the Company's day-to-day operations;
- carried out on arm's length basis, in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public; and
- not to the detriment of the minority shareholders.

THAT the authority shall commence upon passing of this resolution and shall continue to be in force until:

- the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse unless by ordinary resolution passed at the next AGM, the authority is renewed; or
- the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier.

AND THAT the Directors of the Company be hereby empowered and authorised to complete and to do all such acts, deeds and things as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company, all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

8. As Special Resolution

Proposed Adoption of the New Constitution of the Company

"THAT the existing Memorandum and Articles of Association of the Company be hereby deleted in its entirety and a new Constitution, as set out in Part B of the Circular to Shareholders dated 29 April 2019 be replaced thereof and adopted as the Company's Constitution. THAT henceforth, the Constitution shall bind the Company, the Members and the Directors to the same extent as if the Constitution had been signed and sealed by each member and contain covenants on the part of each member and Director to observe all the provisions of the Constitution. THAT the Directors of the Company be 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 effect to the foregoing. AND THAT the Secretaries be authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as adopted herewith with the Companies Commission of Malaysia on behalf of the Company in accordance with the provisions of the Companies Act 2016."

Special Resolution 1

- To transact any other business of which due notice shall be given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board

LIM LEE KUAN (MAICSA 7017753)

NG SALLY (MAICSA 7060343)

Company Secretaries

Selangor Darul Ehsan

29 April 2019

Notes:

(A) The audited financial statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

(1) A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy without restriction. If the proxy is not a member, he need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies.

(2) A member shall be entitled to appoint more than one proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.

(3) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said securities account.

(4) If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.

(5) The instrument appointing a proxy must be deposited at the Registered Office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.

(6) If the appointer is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.

(7) Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia, all the resolutions set out in this Notice shall be put to vote by poll.

(8) For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors ("ROD") as at 21 May 2019 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his/her behalf.

(9) Explanatory Notes on Special Business:

(i) **Ordinary Resolutions 3 & 4**

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 and its subsidiaries 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 14th AGM in two (2) separate resolutions as below:

- Resolution 3 on payment of Directors' Fees of RM264,000 for the financial year ended 31 December 2018; and
- Resolution 4 on payment of Directors' Benefits payable to the Board of the Company and its subsidiaries of up to RM1,000,000 for the financial period from 1 January 2019 until 31 December 2019.

The estimated total amount of Directors' Benefits payable to the Board of the Company and its subsidiaries for the financial period from 1 January 2019 until 31 December 2019 was determined based on various factors as well as the extent of involvement of the respective Directors. In the event where the payment of Directors' Fees for the financial year ended 31 December 2018 and Directors' Benefits payable during the above period exceeded the estimated amount sought at the 14th AGM, a shareholders' approval will be sought at the next AGM.

(ii) **Ordinary Resolution 6**

Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 6, if approved, will give flexibility to the Directors of the Company to issue shares up to a maximum of ten per centum (10%) of the issued share capital of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

This is the renewal of the mandate obtained from the shareholders at the last AGM ("the previous mandate"). The previous mandate was not utilised and no proceeds were raised. The purpose of this general mandate sought will provide flexibility to the Company for any possible fund raising activities but not limited for further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

(iii) **Ordinary Resolution 7**

Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature

The proposed Ordinary Resolution 7, if passed, will provide a renewed mandate for the Company and its subsidiaries to enter into any of the recurrent related party transactions which are of a revenue or trading nature and necessary for the Company's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 29 April 2019 dispatched together with the Annual Report 2018.

(iv) **Special Resolution 1**

Proposed Adoption of the New Constitution of the Company

The proposed Special Resolution 1, if passed, will bring the Company's Constitution in line with the enforcement of the Act and to enhance administrative efficiency.

Hence, the shareholders' approval is hereby sought for the Company to revoke the existing Memorandum and Articles of Association/Constitution of the Company and to adopt the new Constitution as set out in Part B of the Circular to Shareholders dated 29 April 2019. The new Constitution shall take effect upon the approval of shareholders of not less than seventy-five (75%) who are entitled to vote and do vote in person or by proxy at the 14th AGM.