



IFCA MSC BERHAD
(Company No. 453392-T)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-First Annual General Meeting ("AGM") of IFCA MSC Berhad ("the Company") will be held at the Auditorium, IFCA MSC Berhad, Block F2, No. 19, Jalan PJU 1/42A, Dataran Prima, 47301 Petaling Jaya, Selangor on Wednesday, 29 May 2019 at 10.00 a.m. to transact the following business:-

As Ordinary Business

1. To receive the Audited Financial Statements of the Group for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon. **Please refer to Note C of this agenda**
2. To approve the payment of a final single-tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2018. **Resolution 1**
3. To approve the Directors' Fees and Allowances payable to the Non-Executive Directors of up to RM140,000 with effect from 29 May 2019 until the next AGM of the Company. **Resolution 2**
4. To re-elect the following Directors who retire pursuant to Article 85 of the Company's Articles of Association:
(i) Mr. Ngian Siew Siong **Resolution 3**
(ii) Mr. Yong Kian Keong **Resolution 4**
5. To re-appoint Messrs UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

As Special Business

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

6. Proposed Renewal of Authority for The Company To Purchase Its Own Shares. ("Proposed Share Buy-Back Renewal") **Resolution 6**

"**THAT** subject to compliance with the Companies Act 2016 (the "**Act**"), the ACE Market Listing Requirements ("**AMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), provisions of the Company's Memorandum and Articles of Association and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase and/or hold such number of ordinary shares in the Company as may be determined by the Board of Directors of the Company ("**Board**") from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:-

- i) the aggregate number of shares purchased pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company as at the date of the share buy-back; and
- ii) the aggregate amount of the funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest Audited Financial Statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends;

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

- i) the conclusion of the next AGM of the Company, at which time it shall lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first but not so as to 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 AMLR of Bursa Securities or any other relevant authorities;

AND THAT the Board be and is hereby authorised to do all such acts and things and to take all such steps as it deems fit, necessary, expedient and/ or appropriate in order to complete and give full effect to the purchase by the Company of its own shares with full powers to assent to any condition, modification, variation and/ or amendment as may be required or imposed by the relevant authorities.

7. Authority for Mr. Chew See Chiew to continue in office as Independent Non-Executive Director. **Resolution 7**

"**THAT** authority be and is hereby given to Mr. Chew See Chiew who has served as an Independent Non-Executive Director of the Company for cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the next AGM in accordance with the Malaysian Code on Corporate Governance 2017.

Special Resolution 1

8. To consider and if thought fit, to pass the following Special Resolution:

Proposed New Constitution of the Company

"**THAT** the existing Memorandum of Association and Articles of Association of the Company be and are hereby deleted in its entirety **AND THAT** the new Constitution of the Company as set out in the Circular to Shareholders dated 29 April 2019 accompanying the Company's Annual Report 2018 for the financial year ended 31 December 2018 be and is hereby adopted as the new Constitution of the Company **AND FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to assent to any modifications, variations 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."

9. To transact any other ordinary business of which due notice has been duly given in accordance with the Company's Articles of Association and/ or the Companies Act 2016.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE is hereby given that the final single-tier dividend of 1.0 sen per ordinary share for the financial year ended 31 December 2018, if approved by the shareholders at the Twenty-First Annual General Meeting, will be payable on 5 July 2019 to shareholders whose names appear in the Record of Depositors at the close of business on 13 June 2019.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 13 June 2019 in respect of transfers; and
- (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

Ng Yim Kong (LS 0009297)

Company Secretary

29 APRIL 2019

Notes:

(A) GENERAL MEETING RECORD OF DEPOSITORS

Only members whose name appears in the Record of Depositors as at 21 May 2019 shall be regarded as a member of the Company and shall be entitled to attend this Annual General Meeting or appoint a proxy to attend and vote on his stead.

(B) PROXY

- a) A member of the Company entitled to attend and vote at this Meeting is entitled to appoint a proxy or proxies to attend and vote on his stead. A proxy may but need not be a member of the Company.
- b) Where a member appoints more than two (2) proxies to attend the same meeting, such appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy in the instrument appointing the proxies.
- c) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's Seal or under the hand of an officer or attorney duly authorised.
- d) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each securities account it holds which is credited with ordinary shares of the Company.
- e) Where a member is an exempt authorised nominee ("EAN") as defined under the SICDA which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
- f) To be valid, the duly completed form of proxy must be deposited at the Registered Office of the Company situated at Unit 07-02, Level 7, Persoft Tower, 6B Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for the taking of poll or no later than Monday, 27 May 2019 at 10.00 a.m. (being the approximate time appointed for the taking of the poll at the AGM.)

(C) AUDITED FINANCIAL STATEMENTS

This agenda is meant for discussion only as the provision of Section 340(1) of the Companies Acts 2016, the audited financial statements do not require a formal approval of the members. Hence, this item on the Agenda is not put forward for voting.

(D) POLL VOTING

Pursuant to Paragraph 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions will be put to vote by way of poll. Independent Scrutineers will be appointed to verify the results of the poll.

(E) EXPLANATORY NOTES ON SPECIAL BUSINESS:

Resolution 6 – Proposed renewal of authority for the Company to purchase its own shares

The proposed Ordinary Resolution 6, if passed, will renew the authority for the Company to purchase through Bursa Securities such number of ordinary shares in the Company up to an aggregate amount not exceeding 10% of the total number of issued shares of the Company. The renewed authority from the shareholders will be effective immediately upon passing of the Ordinary Resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

For further information, please refer to Share Buy-Back Statement dated 29 April 2019 which is despatched together with the Company's Annual Report 2018.

Resolution 7 – Authority to continue to act as an Independent Non-Executive Director of the Company pursuant to the definition of "independent director" as set out in Chapter 1 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.

Mr. Chew See Chiew has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years and has met the definition of "independent director" as set out in Chapter 1 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board based on the review and recommendation made by the Nomination Committee, therefore, considers him to be independent and recommends that he should continue to act as an Independent Non-Executive Director of the Company.

(F) EXPLANATORY NOTES ON SPECIAL RESOLUTION

Special Resolution 1 - Proposed New Constitution of the Company

The Special Resolution, if passed, will align the Constitution of the Company with the Companies Act 2016 and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (details of which are set in the Circular to Shareholders dated 29 April 2019 accompanying the Company's Annual Report 2018 for the financial year ended 31 December 2018.)