

# MEGA FIRST CORPORATION BERHAD

(Company No. 6682-V)  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 53rd Annual General Meeting ("AGM") of Mega First Corporation Berhad ("MFCB" or "the Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 29 May 2019 at 10:00 a.m. for the following purposes:-

### AGENDA

- To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2018. *(Please refer to Note B below)*
- To declare a tax-exempt final dividend of 2.0 sen per share in respect of the year ended 31 December 2018. *(Resolution 1)*
- To approve the payment of Directors' remuneration (including Directors' fees) to the Non-Executive Directors in respect of the financial ending 31 December 2019, up to an aggregate amount of RM650,000, from 30 May 2019 until the next AGM of the Company. *(Resolution 2)*
- To re-elect the following Directors who retire by rotation pursuant to Article 99 of the Company's Constitution and who being eligible, offer themselves for re-election:-
  - Dato' Tan Ang Meng *(Resolution 3)*
  - Mr Yeow See Yuen *(Resolution 4)*
  - Professor Dato' Dr. Tan Hui Meng *(Resolution 5)*
- To re-appoint Messrs Crowe Malaysia PLT as auditors of the Company and to authorise the Board of Directors to fix their remuneration. *(Resolution 6)*

### Special Business

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

- Ordinary Resolution**  
**Retention of Mr Yeow See Yuen as Independent Director**  
"THAT Mr Yeow See Yuen who has served for a cumulative term of more than 12 years be and is hereby retained as Independent Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance." *(Resolution 7)*
- Ordinary Resolution**  
**Authority to issue shares pursuant to Section 75 of the Companies Act, 2016**  
"THAT, subject always to the Companies Act, 2016 ("the Act") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered and authorised, pursuant to Section 75 of the Act, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person/persons or party/parties whomsoever the Directors may deem fit provided that the aggregate nominal value of shares to be issued during the preceding 12 months does not exceed ten percent of the total number of shares in issue (excluding treasury shares) at the point of issuance of shares and that such authority shall continue in force until the conclusion of the next annual general meeting." *(Resolution 8)*
- Ordinary Resolution**  
**Renewal of Share Buy-Back Authority**  
"THAT, subject always to the Companies Act, 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("BMSB") and any applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised to :-
  - purchase shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, provided that the aggregate number of shares bought pursuant to this resolution does not exceed ten percent of the total number of shares as quoted on BMSB at the point of purchase and the total funds allocated shall not exceed the total retained earnings of the Company which would otherwise be available for dividends;
  - retain the shares so purchased as treasury shares or cancel them or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or to distribute the shares as dividend, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the MMLR of BMSB and any other relevant authority for the time being in force; and
  - take all such steps as are necessary or expedient to implement or to effect the purchase of the shares,AND THAT the authority conferred by this resolution shall commence immediately and continue to be in force until the conclusion of the next annual general meeting of the Company, unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or upon the expiration of the period within which the next annual general meeting is required by law to be held, whichever occurs first."
- Special Resolution**  
**Proposed Adoption of the New Constitution of the Company**  
"THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Part B of the Statement to Shareholders dated 30 April 2019 accompanying the Company's Annual Report 2018, be and is hereby adopted as the Constitution of the Company,  
AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, 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." *(Resolution 10)*
- To transact any other business that may be transacted at an annual general meeting, due notice of which shall have been previously given in accordance with the Companies Act, 2016 and the Company's Constitution.

### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS HEREBY GIVEN THAT**, subject to the approval of the shareholders for the payment of the tax-exempt final dividend of 2.0 sen per share in respect of the financial year ended 31 December 2018 under Resolution 1 at the 53rd AGM, the dividend will be paid to the shareholders on 12 July 2019. The entitlement for the dividend shall be 21 June 2019.

Shareholders of the Company will only be entitled to the dividend in respect of :-

- Securities transferred into their securities account before 4:00 p.m. on 21 June 2019; and
- Securities bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board  
Foo Wen Yunn  
Secretary

Petaling Jaya  
30 April 2019

### NOTES:

#### A) Entitlement of Attendance and Appointment of Proxy

- In respect of deposited securities, only members whose names appear in the Record of Depositors as at 21 May 2019 shall be entitled to attend the 53rd Annual General Meeting or to appoint proxies to attend on their behalf.
- A member of the Company entitled to attend and vote at the meeting, is entitled to appoint one or more proxy to attend, participate, speak and vote in his stead. A proxy need not be a member of the Company.
- In the case of a corporate member, the instrument appointing a proxy or proxies shall be (a) under its Common Seal or (b) under the hand of its attorney and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
- Where a member appoints more than one proxy, the appointments shall not be valid unless he specifies the proportions of his shareholding to be represented by each proxy.
- The original instrument appointing a proxy must be deposited at the Registered Office of the Company situated at A-12-01, Level 12, Block A, PJ8, No. 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the meeting.

#### B) Audited Financial Statements

The agenda is meant for discussion as the provisions of the Companies Act, 2016 do not require a formal approval of the shareholders on the audited financial statements. Hence, the matter will not be put for voting.

### EXPLANATORY NOTES TO SPECIAL BUSINESS

#### 1) Ordinary Resolution 2 - Directors' Remuneration

The Shareholders' approval is being sought under Resolution 2 for the payment of the Remuneration to Non-Executive Directors in respect of the financial year ending 31 December 2019, from 30 May 2019 up till the next AGM of the Company.

#### 2) Ordinary Resolution 7 - Retention of Mr Yeow See Yuen as Independent Director

Mr Yeow See Yuen has served the Company as Independent Director for more than 12 years. The Board of Directors, vide the Nominating Committee has assessed the independence of Mr Yeow See Yuen.

The Nominating Committee and the Board are satisfied that Mr Yeow See Yuen remains unbiased, objective and independent in expressing his opinions and in participating in the decision making of the Board. He possesses tremendous insights and in-depth knowledge of the Company's business and affairs. The length of his services on the Board has not in any way interfered with his objective and independent judgment in carrying out his role as a member of the Board and relevant Committees. With his skills and vast experience in business, accounting, finance and management, Mr Yeow See Yuen would be able to contribute during deliberations or discussions of the Board and Board Committees. He has also devoted sufficient attention to his responsibilities as an Independent Director and in carrying out his duty in the best interest of the Company and its shareholders. The Board believes that Mr Yeow See Yuen should be retained as Independent Director. The Board therefore recommends for shareholders' approval to retain Mr Yeow See Yuen as Independent Director.

In line with the Practice 4.2 of the Malaysian Code on Corporate Governance 2017 ("MCCG"), the approval of the shareholders will be sought through two-tier voting process as described in the Guidance to Practice 4.2 of the MCCG.

#### 3) Resolution 8 - Authority to issue shares pursuant to Section 75 of the Companies Act, 2016

Resolution 8, if passed, will empower the Directors to issue new shares up to 10% of the issued share capital (excluding treasury shares) of the Company at the time of issuance, for purposes of funding future investment projects, working capital, acquisitions and so forth. The approval is a renewed general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. The Company has not issued any new shares under the general authority given at the last AGM.

#### 4) Ordinary Resolution 9 - Renewal of Share Buy-Back Authority

Resolution 9, if passed, will give the Company the authority to purchase its own ordinary shares of up to 10% of the total number of shares as quoted on Bursa Malaysia Securities Berhad at the point of purchase ("Share Buy-Back"). This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.

For further information, please refer to the Part A of the Statement to Shareholders dated 30 April 2019 which is circulated together with the Company's Annual Report 2018.

#### 5) Special Resolution - Proposed Adoption of the new Constitution of the Company

The proposed Special Resolution, if passed will bring the Company's Constitution in line with the Companies Act 2016, the Main Market Listing Requirement of Bursa Malaysia Listing Requirement and will enhance administrative efficiency. The proposed new Constitution is set out in Part B of the Statement to Shareholders dated 30 April 2019 which is circulated together with the Company's Annual Report 2018.