

NOTICE OF THE TWENTY-THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Third Annual General Meeting of the Company will be held at DoubleTree by Hilton Hotel Johor Bahru, 12 Jalan Ngee Heng, 80000 Johor Bahru, Johor Darul Takzim on Thursday, 20 June 2019 at 2.00 pm for the purpose of transacting the following businesses:-

AGENDA

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. **Please refer Note A**
2. To re-elect the following Directors who retire by rotation pursuant to Article 82 of the Company's Articles of Association:-
 - i) Mohd Salleh Bin Othman **(Resolution 1)**
 - ii) DYAM Tunku Ismail Ibrani Sultan Ibrahim **(Resolution 2)**
 - iii) Lee Wai Kuen **(Resolution 3)**
3. To re-elect Lim Chen Thai who retires in accordance with Article 89 of the Company's Articles of Association. **(Resolution 4)**
4. To approve the payment of Directors' Fees of RM180,000.00 for the financial year ended 31 December 2018. **(Resolution 5)**
5. To approve the payment of Directors' Benefits up to an amount of RM200,000.00 with effect from the Twenty-Third Annual General Meeting until the next Annual General Meeting of the Company. **(Resolution 6)**
6. To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
7. As Special Business, to consider and if thought fit, to pass the following Ordinary and Special Resolutions:-

ORDINARY RESOLUTION 1

PROPOSED RENEWAL OF THE AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby given full authority 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, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the issued capital of the Company for the time being AND THAT the Directors be and are hereby given full authority to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance with the provisions of the Companies Act 2016, whichever is the earlier." **(Resolution 8)**

ORDINARY RESOLUTION 2

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND ADDITIONAL MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("MANDATE")

"THAT authority be and is hereby given pursuant to paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as stated in section 3.3 of the Circular to Shareholders dated 30 April 2019 with the related parties listed in section 3.2 of the Circular which are necessary for the day-to-day operations, in the ordinary course of business, made on at arm's length basis and on normal commercial terms which are not more favourable than those normally available to the public and are not to the detriment of the minority shareholders;

AND THAT the authority conferred by this Mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:-

 - a) the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that Annual General Meeting;
 - b) the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
 - c) revoke or varied by resolution passed by the shareholders in general meeting, whichever is the earlier;

FURTHER THAT the Directors and/or any of them be and are hereby authorized to complete and do all such acts and things including executing such documents as may be required to give effect to the transactions contemplated and/or authorized by this Ordinary Resolution." **(Resolution 9)**

SPECIAL RESOLUTION

PROPOSED ALTERATION OF THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION BY REPLACING WITH A NEW CONSTITUTION ("PROPOSED ALTERATION")

"THAT the existing Memorandum and Articles of Association of the Company be hereby altered by replacing with a new Constitution enclosed herewith as Annexure A with effect from the date of passing this special resolution.

THAT the Directors of the Company be hereby authorized to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the Proposed Alteration with full power to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities." **(Resolution 10)**
8. To transact any other matter for which due notices have been given in accordance with the Company's Articles of Association and the Companies Act 2016.

By Order of the Board

Lim Thiam Wah, ACIS

Lim Aik Yong, ACIS

Chartered Secretaries

Johor Bahru

30 April 2019

Notes:

1. Only depositors whose names appear in the General Meeting Record of Depositors as at 31 May 2019 shall be entitled to attend and vote at the Twenty-Third Annual General Meeting.
2. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting provided that where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of a proxy.
4. For 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.
5. If the appointor is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. To be valid, the proxy form, duly completed must be deposited at the Registered Office not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof, in case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes:

Note A:

The Audited Financial Statements is laid in accordance with Section 340(1)(g) of the Companies Act 2016 ("CA 2016") and meant for discussion only as the Audited Financial Statements do not require shareholders' approval under the provision of Section 251(1) of the CA 2016. As such, this Agenda item is not to be put forward for voting.

Resolutions 1 to 4:

Article 82 of the Company's Memorandum and Articles of Association expressly states that at the Annual General Meeting ("AGM") in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then, the number nearest to one-third shall retire from office and be eligible for re-election. Whereas Article 89 provides that any Directors so appointed shall hold office only until the next AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Pursuant to Article 82, Mohd Salleh Bin Othman, DYAM Tunku Ismail Ibrani Sultan Ibrahim and Lee Wai Kuen are standing for re-election at this AGM. Lim Chen Thai is standing for re-election pursuant to Article 89 at this AGM.

The profiles of the Directors standing for re-election are set out in their respective profiles in the Annual Report.

The Nomination and Remuneration Committee ("NRC") of the Company has assessed the criteria and contribution of Mohd Salleh Bin Othman, DYAM Tunku Ismail Ibrani Sultan Ibrahim, Lee Wai Kuen and Lim Chen Thai, and recommended for their re-election. The Board endorsed the NRC's recommendation that Mohd Salleh Bin Othman, DYAM Tunku Ismail Ibrani Sultan Ibrahim, Lee Wai Kuen and Lim Chen Thai be re-elected as Directors of the Company.

Resolutions 5 and 6:

Section 230(1) of the CA 2016 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 the Directors of the Company at the AGM in two (2) separate resolutions as below:

- i) Resolution 5 seeks approval for the payment of Directors' Fees of RM180,000.00 for the financial year ended 31 December 2018; and
- ii) Resolution 6 seeks approval for the payment of Directors' Benefits up to an amount of RM200,000.00 with effect from the Twenty-Third AGM until the next AGM of the Company.

In determining the estimated total amount of Directors' Fees and Benefits payable for the Directors of the Company, the Board has considered various factors including the number of scheduled meetings for the Board, Board Committees, Board of Subsidiaries and Management Committees as well as the number of Directors involved in these meetings based on the current number of Directors and has included additional provisional sum for future appointment of Directors of the Company on the Boards of Subsidiaries and increase in number of Board and committee meetings due to business expansion.

In the event where the payment of Directors' Benefits payable with effect from the Twenty-Third AGM until the next AGM of the Company exceeds the estimated amount sought in the AGM, a shareholders' approval is to be sought in the next AGM of the Company in 2020 on the payment of the exceeded amount.

Resolution 7:

The Audit Committee and the Board have considered the re-appointment of Messrs. KPMG PLT ("KPMG") as Auditors of the Company and collectively agreed that KPMG has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Explanatory Notes to Special Business

Resolution 8:

The Proposed Resolution 8 if passed, will empower the Directors of the Company to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as they consider would be in the interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next AGM. As at the date of this notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 7 June 2018 and which will lapse at the conclusion of the Twenty-Third AGM. 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(s), working capital and/or acquisitions.

Resolution 9:

The Proposed Resolution 9, if passed, will authorise the Group to enter into recurrent related party transactions as specified in the Circular to Shareholders dated 30 April 2019, provided that such transactions are of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business made at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

Resolution 10:

This Proposed Special Resolution no. 10, if passed, will enable the Company to alter its existing Memorandum and Articles of Association by replacing with a new Constitution which is drafted in accordance with the relevant provisions of the Companies Act 2016, relevant amendments of Chapter 7 and other Chapters of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and other provisions of laws and regulations that are applicable to the Company.

For further information on the Proposed Alteration, please refer to the Annexure A enclosed together with this Notice of General Meeting of the Company dated 30 April 2019.