

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 16th Annual General Meeting ("AGM") of Mudajaya Group Berhad will be held at Level 11, Menara Mudajaya, No. 12A, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 19 June 2019 at 2.30 p.m. for the following purposes:-

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Directors' and Auditors' Reports thereon. (Please refer to Explanatory Note 1)
- To re-elect the following Directors who retire by rotation pursuant to Article 76 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
 - Mr Chew Hoy Ping (Ordinary Resolution 1)
 - Mr Wee Teck Nam (Ordinary Resolution 2)
- To approve the payment of Directors' fees and benefits to the Non-Executive Directors of the Company for the period from 20 June 2019 until the next AGM of the Company to be held in 2020. (Ordinary Resolution 3)
- To re-appoint Messrs KPMG PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 4)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Resolutions:-

5. ORDINARY RESOLUTION:

Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016
"THAT subject always to the Companies Act 2016 ("the Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Articles of Association and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company." (Ordinary Resolution 5)

6. ORDINARY RESOLUTION:

Proposed Renewal of Authority for the Purchase by the Company of its Own Shares

"THAT subject to compliance with the Act, the Company's Articles of Association, the Main Market Listing Requirements of Bursa Securities and any other relevant rules and regulations that may be in force from time to time, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company PROVIDED THAT:

- the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company at any time; and
- the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the latest audited retained profits of the Company.

THAT such authority shall commence upon the passing of this ordinary resolution and shall remain in force until:

- the conclusion of the next AGM of the Company at which time such authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM after that date is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

THAT authority be and is hereby given to the Directors of the Company to decide in their discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell the treasury shares and/or to distribute them as share dividends and/or subsequently cancel them or such other manner as may be allowed under the Act and the Main Market Listing Requirements of Bursa Securities.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to give full effect to the aforesaid with full power to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company." (Ordinary Resolution 6)

7. SPECIAL RESOLUTION:

Proposed Adoption of New Constitution of the Company

"THAT approval be and is hereby given to the Company to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, to adopt the proposed new Constitution of the Company as set out in Appendix III of the Circular to Shareholders dated 30 April 2019 ("Proposed New Constitution").

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed New Constitution with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities." (Special Resolution 1)

- To transact any other business of which due notice shall have been received.

By Order of the Board

LEE SUAN CHOO (MAICSA 7017562)
CHEAH WAI YUEN (MAICSA 7025907)
Company Secretaries

Petaling Jaya
30 April 2019

NOTES:

- A member of the Company who is entitled to attend and vote at a general meeting of the Company, is entitled to appoint a proxy or proxies to attend and vote in his stead.
- A proxy or proxies may but need not be a member of the Company. There shall be no restriction as to the number of proxies and the proxy shall have the same rights as the member to speak at the meeting.
- Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- Where a member is 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. An exempt authorised nominee refers to an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of its attorney duly authorised in writing, or if the appointer is a corporation, either under its common seal or under the hand of its officer duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at PH1, Menara Mudajaya, No. 12A, Jalan PJU 7/3, Mutiara Damansara, 47810

Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
For the purpose of determining who shall be entitled to attend this meeting, the Company shall be receiving Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 11 June 2019 and only members whose names appear in the Record of Depositors shall be entitled to attend, speak and vote at this meeting.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2018
This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act requires the Audited Financial Statements to be laid at the AGM. As such, this agenda item does not require shareholders' approval and hence, is not put forward for voting.

2. Ordinary Resolutions 1 & 2 – Re-Election of Retiring Directors
Pursuant to Article 76 of the Company's Articles of Association, one-third or the number nearest to one-third of the Directors of the Company shall retire from office by rotation annually and subject to re-election at the AGM. All Directors shall retire from office once at least in each 3 years but shall be eligible for re-election.

Mr Chew Hoy Ping and Mr Wee Teck Nam are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at this AGM.

The Combined Nomination and Remuneration Committee had assessed the performance and contribution of these retiring Directors and recommended them for re-election as Directors of the Company. Their profiles are set out in the Directors' Profile section of this Annual Report. The Board endorses the Combined Nomination and Remuneration Committee's recommendation subject to the shareholders' approval at this AGM.

3. Ordinary Resolution 3 – Payment of Directors' Fees and Benefits
Section 230(1) of the Act provides amongst others, that the fees and benefits ("Remuneration") payable to the Directors of a listed company shall be approved by the shareholders at a general meeting. The Remuneration payable to the Non-Executive Directors of the Company comprises Directors' fees, fixed allowance and meeting attendance allowance, which are the same amount as the previous year. The other benefits accorded to the Chairman of the Board are company car and driver, which were also provided to him in the previous year.

This Resolution is to seek shareholders' approval for payment of the Remuneration to the Non-Executive Directors for the period from 20 June 2019 until the next AGM of the Company to be held in 2020, in accordance with the remuneration structure as set out below:

	Chairman of the Board	Chairman of the Board Committee	Chairman of other Board Committees	Other Non-Executive Directors
Directors' Fees (payable on monthly basis)	RM200,000 per annum	RM80,000 per annum	RM80,000 per annum	RM80,000 per annum
Fixed Allowance (payable on quarterly basis)	RM100,000 per annum	RM55,000 per annum	RM6,000 per annum	-
Meeting Allowance for attendance of Board and Board Committee Meetings, and general meetings (payable after each meeting)	RM2,000 per meeting	RM2,000 per meeting	RM2,000 per meeting	RM2,000 per meeting
Other Benefits	Company car and driver	-	-	-

4. Ordinary Resolution 4 – Re-Appointment of Auditors
The Audit Committee has considered the re-appointment of Messrs KPMG PLT as Auditor of the Company based on the criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Securities. Both the Audit Committee and the Board have recommended the re-appointment of Messrs KPMG PLT as Auditors of the Company.

5. Ordinary Resolution 5 – Authority to Issue Shares pursuant to Sections 75 and 76 of the Act
This Resolution is to empower the Directors to issue shares in the Company up to an aggregate amount not exceeding 10% of the total number of issued shares of the Company for such purposes as they consider would be in the interest of the Company, such as investment(s), acquisition of assets or working capital. The authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The Company did not issue any shares pursuant to the mandate granted last year. Nevertheless, a renewal of the mandate is sought to avoid any delay and cost involved in convening a general meeting to approve such issue of shares.

6. Ordinary Resolution 6 – Proposed Renewal of Authority for the Purchase by the Company of its Own Shares
The details on the proposed renewal of authority for the purchase by the Company of its own shares are set out in the Share Buy-back Statement dated 30 April 2019.

7. Special Resolution 1 – Proposed Adoption of New Constitution of the Company
In view of the substantial amount of proposed amendments to the existing Memorandum and Articles of Association, the Board proposed to revoke the existing Memorandum and Articles of Association in its entirety and in place thereof, to adopt a new Constitution as set out in Appendix III of the Circular to Shareholders dated 30 April 2019 ("Proposed New Constitution").

This Resolution, if passed, will streamline the Company's Constitution with the new provisions of the Act and the amendments made to the Main Market Listing Requirements of Bursa Securities, as well as to enhance administrative efficiency.

The Proposed New Constitution shall take effect once it has been passed by a majority of not less than 75% of such members of the Company who are entitled to attend and vote, and do vote in person or by proxy at this AGM.

Please refer to the Circular to Shareholders dated 30 April 2019 for further information.

STATEMENT ACCOMPANYING NOTICE OF 16TH ANNUAL GENERAL MEETING (PURSUANT TO PARAGRAPH 8.2(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES)

- Details of persons who are standing for election as Directors (excluding Directors standing for re-election)**
No individual is seeking for election as a Director at the 16th AGM of the Company.
- A statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Securities**
The proposed Ordinary Resolution 5 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares were issued pursuant to the said mandate granted to the Directors at the last AGM held on 13 June 2018.