



WIDAD
GROUP BERHAD

(FORMERLY KNOWN AS IDEAL JACOBS (MALAYSIA) CORPORATION BHD)
(Company No. 857363-U)
(Incorporated in Malaysia)

NOTICE OF TENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Tenth Annual General Meeting ("AGM") of the Company will be held at Petra 2 Room, Tower 4, Level 2, Royal Widad Residence @UTMKL, Jalan Maktab, 54100 Kuala Lumpur on Friday, 28 June 2019 at 10.00 a.m for the purpose of transacting the following businesses: -

AGENDA

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Directors' and Auditors' Reports thereon.
2. To approve the payment of Directors' Fees amounting to RM148,439.00 for the financial year ended 31 December 2018. **Ordinary Resolution 1**
3. To approve the payment of Directors' fees and benefits up to RM400,000.00 from 01 July 2019 until the next AGM of the Company. **Ordinary Resolution 2**
4. To re-elect the following Directors retiring in accordance with Article 86 of the Company's Constitution and being eligible, have offered themselves for re-election: -
 - (i) Dato' Feizal Mustapha @ Feizal Bin Mustapha **Ordinary Resolution 3**
 - (ii) Dato' Mohd Rizal Bin Mohd Jaafar **Ordinary Resolution 4**
 - (iii) Mr. Tung Ghee Meng **Ordinary Resolution 5**
 - (iv) Mr. Ong Kuan Wah **Ordinary Resolution 6**
 - (v) Ms. Cheng Ming Fui **Ordinary Resolution 7**
 - (vi) En. Nor Adha Bin Yahya **Ordinary Resolution 8**
5. To re-appoint Messrs. Grant Thornton Malaysia as Auditors for the financial year ending 31 December 2019 and to authorise the Board of Directors to fix their remuneration. **Ordinary Resolution 9**

AS SPECIAL BUSINESS

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

6. **AUTHORITY TO ISSUE SHARES** **Ordinary Resolution 10**

"THAT pursuant to Section 75 and Section 76 of the Companies Act 2016 and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to 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, does not exceed ten (10) per cent of the total number of issued shares of the Company AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company."
7. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")** **Ordinary Resolution 11**

"THAT subject always to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries ("Widad Group") to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 30 April 2019, which are necessary for the day-to-day operations of Widad Group provided that the transaction are in the ordinary course of business, and are carried out at arms' length basis on normal commercial terms which are not more favourable to the related party than those generally available to the public as well as are not detrimental to the minority shareholders' of the Company and such approval, shall continue to be in force until; -

 - i) the conclusion of the next Annual General Meeting of the Company following the EGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the Proposed Shareholders' Mandate authority is renewed;
 - ii) the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2)(b) of the Companies Act, 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - iii) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is earlier.

AND THAT the Board of Directors of the Company ("Board") be and is hereby authorised to do all acts, deeds, things and to execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary of expedient to implement, finalise and give full effect to the transactions contemplated and/or authorised by this Ordinary Resolution"
8. To transact any other business which may properly be transacted at an AGM for which due notice shall have been given.

By Order of the Board

LIM SECK WAH (MAICSA 0799845)
TANG CHI HOE (KEVIN) (MAICSA 7045754)
SHUHILAWATI BINTI TAJUDDIN (LS0010190)
Company Secretaries

Dated: 30 April 2019
Kuala Lumpur

Notes:-

1. For the purpose of determining a member who shall be entitled to attend, speak and vote at the Tenth AGM, the Company shall be requesting the Record of Depositors as at 20 June 2019. Only a depositor whose name appears on the Record of Depositors as at 20 June 2019 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.
2. A member may appoint up to two (2) proxies who need not be members of the Company to attend, speak and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
3. Where a member is an authorised nominee as defined under the Central Depositories Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the company 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 authorized nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his attorney duly authorised in writing, and in the case of a corporation, shall be executed under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised.
6. The Form of Proxy shall be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.

Explanatory Notes on Special Business

i. Ordinary Resolution 10 – Authority to issue shares

A general mandate has been granted by the shareholders of the Company at the Ninth AGM on 29 June 2018. The previous mandate granted by the shareholders had not been utilised and hence no proceed was raised therefrom.

The Company continues to consider opportunities to broaden its earnings potential. If any of the expansion/diversification proposals involves the issue of new shares, the Directors, under certain circumstance when the opportunity arises, would have to convene a general meeting to approve the issue of new shares even though the number involved may be less than 10% of the total number of issued shares.

In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be empowered to issue and allot shares at any time to such persons/corporations in their absolute discretion for the purpose of funding future investment(s), working capital and/or acquisitions.

ii. Ordinary Resolution 11 – Proposed Renewal of Shareholders' Mandate

The explanatory note on Ordinary Resolution 11 is set out in the Circular to Shareholders dated 30 April 2019.