

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of the Company will be held at the Ballroom 1, Eastin Hotel, 13, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 29 May 2019 at 10.00 a.m. for the following purposes:

AGENDA

ORDINARY BUSINESSES:

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees of RM183,200 in respect of the financial year ended 31 December 2018.
- To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM31,400 for the period from 29 May 2019 up to the date of the next Annual General Meeting of the Company.
- To re-elect the following Directors who are retiring pursuant to Clause 124 of the Constitution of the Company and being eligible, have offered themselves for re-election:
 - YBhg Tan Sri Rozali Bin Ismail
 - Encik Jumsi Bin Batri
- To re-appoint Messrs BDO PLT as Auditors of the Company, for the financial year ending 31 December 2019 and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS:

To consider and if thought fit, with or without any modification(s), to pass the following ordinary and special resolutions:

- 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 Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time, at such price upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting."
- PROPOSED ALTERATION OR AMENDMENT TO THE EXISTING CONSTITUTION OF THE COMPANY**
"THAT the existing Constitution of the Company be hereby altered or amended as set out in the Appendix A attached to the Annual Report 2018 with effect from the date of passing this resolution.

AND THAT the Directors of the Company be hereby authorised 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 powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities."

By order of the Board

WONG WAI FOONG (MAICSA 7001358)
TAN BEE HWEE (MAICSA 7021024)
Company Secretaries

Kuala Lumpur
30 April 2019

Please refer to
Explanatory Note 1

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Special Resolution

NOTES ON THE APPOINTMENT OF PROXY:

- For the purpose of determining a member who shall be entitled to attend this Third Annual General Meeting ("AGM"), the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 73 of the Constitution of the Company to issue a General Meeting Record of Depositors as at 21 May 2019. Only a depositor whose name appears on the Record of Depositors as at 21 May 2019 shall be entitled to attend the said meeting and to speak or vote thereat.
- A member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his holding(s) to be represented by each proxy.
- Where a Member of the Company is an authorised nominee as defined in the Securities Industry (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 in ordinary shares of the Company standing to the credit of the said securities account.
- 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 authorised nominee may appoint in respect of each omnibus account it holds. Where an exempt authorised nominee appoints two (2) or more proxies to attend and vote at the same meeting, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meetings, i.e. before 10.00 a.m. on 27 May 2019, Monday or any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.

EXPLANATORY NOTES

- Explanatory Note 1 - To receive the 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 Companies Act 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this resolution will not be put forward for voting.

- Ordinary Resolution 1 - Directors' Fees**

The Board of Directors, upon Remuneration Committee's recommendation, has reviewed the Directors' fees after taking into consideration time commitment and responsibilities of the respective Director. Payment of the Directors' fees for the financial year ended 31 December 2018 amounting to RM183,200 will be made by the Company if the proposed Ordinary Resolution 1 is passed in the forthcoming Annual General Meeting.

- Ordinary Resolution 2 - Directors' Benefits (excluding Directors' fees)**

Pursuant to Section 230(1) of the Act, Directors' benefits (excluding Directors' fee) to the Non-Executive Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is seeking shareholders' approval for the payment of Directors' benefits for the period from 29 May 2019 up to the date of the next Annual General Meeting of the Company.

The details of the Directors' Remuneration can be found on page 18 of this Annual Report.

- Ordinary Resolution 3 & Ordinary Resolution 4 - To re-elect YBhg Tan Sri Rozali Bin Ismail and Encik Jumsi Bin Batri who are retiring pursuant to Clause 124 of the Constitution of the Company and being eligible, have offered themselves for re-election.**

Clause 124 of the Constitution of the Company ("Constitution") provides that one-third (1/3) of the Directors of the Company for

the time being or, if their number is not three (3) or a multiple of three (3), the number nearest to one-third (1/3) shall retire by rotation at the conclusion of an AGM of the Company once in every year provided always that all Directors shall retire from office once at least in each three (3) years. All Directors who retire from office shall be eligible for re-election. The Directors who are subject to retirement by rotation are eligible for re-election in accordance with Clause 124 of the Constitution are YBhg Tan Sri Rozali Bin Ismail (Executive Chairman) and Encik Jumsi Bin Batri (Independent Non-Executive Director).

For the purpose of determining the eligibility of the Directors to stand for re-election at the Third AGM, the Nominating Committee ("NC") has considered the following:

- The performance and contribution of each of the Directors based on their assessment results of the Board Effectiveness Evaluation 2018;
- The assessment of the individual Director's level of contribution to the Board through each of their skills, experience and strength in qualities; and
- In respect of Independent and Non-Executive Directors ("INED"), the level of independence demonstrated by each of the INEDs, and their ability to act in the best interests of the Company in decision-making, to ensure that they are independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgment or the ability to act in the best interests of the Company.

In line with Practice 5.1 of the Malaysian Code on Corporate Governance ("MCCG"), the Board has conducted an assessment of independence of the INEDs, and also other criteria i.e. character, integrity, competence, experience and time commitment in effectively discharging their respective roles as Directors of the Company. The individual Directors were assessed based on performance criteria set in the areas of Board dynamics and participation, competency and capability, independence and objectivity, probity and personal integrity, contribution and performance together with their ability to make analytical inquiries and offer advice and guidance.

The Board agreed with NC's recommendation that the Directors who retire in accordance with Clause 124 of the Constitution are eligible to stand for re-election. The retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

- Ordinary Resolution 6 - Authority to issue shares pursuant to Sections 75 and 76 of the Act**

The proposed Ordinary Resolution 6 is proposed to seek general mandate for issuance of shares by the Company under Sections 75 and 76 of the Act. The Ordinary Resolution, if passed, will empower the Directors of the Company, from the date of the Third AGM, to issue and allot new ordinary shares of the Company of up to ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority, unless earlier 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 is required by law to be held, whichever is earlier.

The authority to issue shares pursuant to Sections 75 and 76 of the Act will provide flexibility and expediency to the Company for any possible fund raising activities involving the issuance or placement of shares to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment project(s) or for working capital requirements, which the Directors of the Company consider to be in the best interest of the Company. The approval is sought to avoid any delay and cost in convening a general meeting to approve such issuance of shares.

- Special Resolution - Proposed Alteration**

This proposed Special Resolution, if passed, will enable the Company to alter and amend its existing Constitution of the Company as drafted in accordance with the relevant provisions of the Act, relevant amendments of Chapter 7 and other Chapters of the Main Market Listing Requirements of Bursa Securities and other provisions of laws and regulations that are applicable to the Company.

This proposed Special Resolution is required to be passed by a majority of not less than seventy-five percent (75%) of such members who are entitled to vote and do vote in person or by proxy at the Third AGM.

For further information on the Proposed Alteration, please refer to the Appendix A attached to the Annual Report 2018.