

OLYMPIA INDUSTRIES BERHAD

(Company No. 63026-U)
(Incorporated in Malaysia)

NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-Eighth Annual General Meeting ("38th AGM") of Olympia Industries Berhad ("the Company") will be held at Mahkota II, BR Level, Hotel Istana Kuala Lumpur City Centre, 73 Jalan Raja Chulan, 50200 Kuala Lumpur on Wednesday, 12 June 2019 at 10.00 a.m. to transact the following businesses:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon (Please refer to Explanatory Note)
- To approve the payment of Directors' fees of RM180,000.00 for the financial year ended 31 December 2018 (Ordinary Resolution 1)
- To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM65,000.00 from the 38th AGM until the next Annual General Meeting of the Company (Ordinary Resolution 2)
- To re-elect the following Directors who are retiring by rotation in accordance with Article 80 of the Company's Articles and Association and being eligible, offer themselves for re-election:
 - Mr Loh Chye Teik (Ordinary Resolution 3)
 - Dato' Sri Yap Wee Keat (Ordinary Resolution 4)
 - Tuan Haji Hamdan bin Yahya (Ordinary Resolution 5)
- To re-appoint Messrs. Ernst & Young as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

AS SPECIAL BUSINESS

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

ORDINARY RESOLUTION

CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE COMPANY

- "THAT subject to the passing of Ordinary Resolution 5, approval be and is hereby given for Tuan Haji Hamdan bin Yahya, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years, to continue to act as an Independent Non-Executive Director of the Company." (Ordinary Resolution 7)
- "THAT approval be and is hereby given for Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years, to continue to act as an Independent Non-Executive Director of the Company." (Ordinary Resolution 8)
- "THAT subject to the passing of Ordinary Resolution 3, approval be and is hereby given for Mr Loh Chye Teik, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years, to continue to act as an Independent Non-Executive Director of the Company." (Ordinary Resolution 9)
- "THAT approval be and is hereby given for Tan Sri Dato' Nik Hashim bin Nik Ab. Rahman, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years, to continue to act as an Independent Non-Executive Director of the Company." (Ordinary Resolution 10)

ORDINARY RESOLUTION

AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

- "THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approval of the relevant authorities, the Directors of the Company be and are hereby authorised to allot 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 does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on 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." (Ordinary Resolution 11)

ORDINARY RESOLUTION

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** (Ordinary Resolution 12)

"THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries ("Olympia Group") to enter into and give effect to the categories of recurrent related party transactions with the related parties as specified in Section 2.3.1 of the Circular to Shareholders dated 30 April 2019, which are necessary for the Olympia Group's day-to-day operations in the ordinary course of business made on an arm's length basis and on normal commercial terms and on 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 (hereinafter referred to as "the Mandate") and the Mandate shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the Mandate will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
- the expiration of the period within which the next AGM after the date it is required 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
- revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier.

AND THAT the Directors of the Company and/or its subsidiaries be and are hereby authorised to complete and do all such acts and things including executing all such documents as they may consider necessary or expedient to give effect to the Mandate."

SPECIAL RESOLUTION

- PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY** (Special Resolution 1)

"THAT approval be and is hereby given to the Company to revoke the existing Memorandum and Articles of Association of the Company in its entirety and in place thereof, a new Constitution as set out in Appendix I of Part B of the Circular to Shareholders dated 30 April 2019 be and is hereby adopted as the Constitution of the Company with immediate effect;
AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider necessary or expedient in order to give full effect to the adoption of the new Constitution of the Company."

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

BY ORDER OF THE BOARD

Lim Yoke Si (MAICSA 0825971)

Kwan Wai Sin (MAICSA 7035227)

Company Secretaries

Kuala Lumpur

30 April 2019

Notes

- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- To be valid, the completed form of proxy must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting.
- A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting.
- Where a member is an authorised nominee, it may appoint 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.
- 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.
- Where a member or authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- If the appointor is a corporation, the form of proxy must be executed under its Common Seal or under the hand of its attorney.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 31 May 2019 shall be entitled to attend this meeting or appoint proxy(ies) to attend and vote on his/her behalf.
- In compliance with the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, all resolutions as set out herein will be put to vote by poll.

PERSONAL DATA PROTECTION STATEMENT

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend and to vote at the Annual General Meeting ("AGM") of the Company 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:-

Item 1 of the Agenda

Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon

This item is for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require approval from shareholders of the Company. Hence, it is not put forward for voting.

Ordinary Resolution 1

The proposed payment of Directors' fees of RM180,000.00 to Non-Executive Directors of the Company who have served during the financial year is reflective of their responsibilities.

Ordinary Resolution 2

The Directors' benefits for Non-Executive comprise meeting allowances of RM30,000.00 and leave passage of RM35,000.00. Meeting allowances are calculated based on the number of scheduled Board, Board Committee and general meetings from the 38th AGM until the next Annual General Meeting of the Company.

Ordinary Resolutions 7, 8, 9 and 10

Tuan Haji Hamdan bin Yahya, Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar, Mr Loh Chye Teik and Tan Sri Dato' Nik Hashim bin Nik Ab. Rahman have served the Company as Independent Non-Executive Directors for a cumulative term of more than 9 years.

The Board through the Nomination Committee had conducted an annual assessment on the performance and independence of the individual Directors. Apart from fulfilling their duties and responsibilities as Directors and meeting the Independence criteria as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the said Directors have been able to demonstrate their independence and exercise of objective judgement during Board deliberations. The Board is confident that they will continue to exercise independent and objective judgement in Board meetings notwithstanding their length of service in the Company.

The proposed resolutions are in line with Practice 4.2 of the Malaysian Code on Corporate Governance 2017 and if passed, will enable Tuan Haji Hamdan bin Yahya, Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar, Mr Loh Chye Teik and Tan Sri Dato' Nik Hashim bin Nik Ab. Rahman, to hold office as Independent Non-Executive Directors until the conclusion of the next Annual General Meeting of the Company.

Ordinary Resolution 11

The Ordinary Resolution proposed under item 10 is for the purpose of seeking a renewal of the general mandate to authorise the Directors of the Company to allot ordinary shares up to 10% of the total number of issued shares of the Company, for such purposes as the Directors of the Company would consider to be in the interest of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting ("AGM") of the Company.

The mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to placement of shares, funding future investment(s) and/or working capital.

The mandate obtained at the 37th AGM held on 6 June 2018 was not utilised and accordingly, there was no allotment of shares as at the date of the Notice.

Ordinary Resolution 12

The Ordinary Resolution proposed under item 11, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations with the related parties. This authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, or revoked or varied by a resolution passed by the shareholders of the Company in general meeting, whichever is earlier. Shareholders are advised to refer to Part B of the Circular to Shareholders dated 30 April 2019 for more information.

Special Resolution 1

The Special Resolution proposed under item 12, if passed, will streamline the Constitution of the Company with the provisions of the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to provide clarity to certain provisions thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency. Shareholders are advised to refer to Appendix I of Part B of the Circular to Shareholders dated 30 April 2019 for more information.