PEGASUS HEICHTS BERHAD (Company No.: 19727-P)

NOTICE OF ANNUAL GENERAL MEETING	
NOTICE IS HEREBY GIVEN that the Forty-Fourth (44 ^m) Annual General Meeting (" AGM ") of Pegasus Heights Berhad ("the Company") will be held at Level 8, Auditorium, Menara Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur on Saturday, 1 June 2019 at 12.00 p.m. or at any adjournment thereof for the following purposes:-	
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 1
To approve the payment of Directors' fees and other benefits of up to RM350,000 to be divided amongst the Directors in such manner as the Directors may determine for the period commencing from 2 June 2019 until the conclusion of the next AGM of the Company.	Ordinary Resolution 1
To re-elect Mr. Toh Hong Chye who is retiring by rotation pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election.	Ordinary Resolution 2
To re-elect the following Directors who are retiring pursuant to Clause 114 of the Company's Constitution and being eligible, have offered themselves for re-election:-	
i. Mr. Andrew Ho Tho Kong ii. Ms. Alice Lim Hui Chee	Ordinary Resolution 3 Ordinary Resolution 4
To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	Ordinary Resolution 5
SPECIAL BUSINESS	
consider and if thought fit, with or without modification, to pass the following resolutions-	
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016	Ordinary Resolution 6
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of 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 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the next AGM of the Company."	
: :	held at Level 8, Auditorium, Mendra Prudential, No. 10, Jalan Sultan Ismail, 50250 Kuala Lumpur on Saturda n. or at any adjournment thereof for the following purposes:- 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. To approve the payment of Directors' fees and other benefits of up to RM350,000 to be divided amongst the Directors in such manner as the Directors may determine for the period commencing from 2 June 2019 until the conclusion of the next AGM of the Company. To re-elect Mr. Toh Hong Chye who is retiring by rotation pursuant to Clause 105 of the Company's Constitution and being eligible, has offered himself for re-election. To re-elect the following Directors who are retiring pursuant to Clause 114 of the Company's Constitution and being eligible, have offered themselves for re-election:- i. Mr. Andrew Ho Tho Kong ii. Ms. Alice Lim Hui Chee To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. SPECIAL BUSINESS consider and if thought fit, with or without modification, to pass the following resolutions- 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 ("the Act") and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company for the iscue 10% of the issue share capital of the Company for the issue dant that bis resolution does not exceed 10% of the issue share capital of the Company for the time being and that the Directors be and are hereby as do conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued and that such authority shall continue to be in force until the conclusion of the

7. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS Ordinary Resolution 7 OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL SHAREHOLDERS' MANDATE")

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), approval be and is hereby given for the Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature for the Company and/or its subsidiaries to enter into and to give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the Related Party as specified in the Circular to Shareholders dated 30 April 2019 provided that such transactions are:-

(a) undertaken in the ordinary course of business 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;
 (b) necessary for the day-to-day operations; and
 (c) not to the detriment of the minority shareholders of the Company.

- THAT such approval shall continue to be in force until :-
- (a) the conclusion of the next AGM of the Company following this AGM at which such Shareholders' Mandate is passed, at which it will lapse, unless by an ordinary resolution passed at such AGM, the authority is renewed; or
 (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 (c) revoked or varied by resolution passed by the shareholders in a general meeting.

whichever is earlier;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal Shareholders' Mandate."

Tan Tong Lang (MAICSA 7045482) Thien Lee Mee (LS0009760) Company Secretari

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Kuala Lumpur Dated: 30 April 2019

Explanatory Note to ordinary and Special Business: -

Item No. 1 of the Agenda – Audited Financial Stateme

This Agenda item is meant for discussion only as provision of Section 340(1) (a) of the Act does not require a formal approval of the shareholders and hence, is not put forward for voting.

Ordinary Resolution 6 - Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016 2.

The proposed Ordinary Resolution no. 6, if passed, will empower the Directors of the Company to issue and allot new shares at any time to such persons, in their absolute discretion, deem fit ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the nominal value of any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total issued share capital of the Company at the time of issue. This renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

This is the renewal of the mandate obtained from the members at the last Annual General Meeting ("the previous mandate previous mandate was not utilized and accordingly no proceed was raised.

The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

3 Ordinary Resolution 7 - Proposed Renewal Shareholders' Mandate

The proposed Ordinary Resolution no. 7 if passed, will provide a renewal mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Related Parties in the ordinary course of business based on commercial terms which are not more favourable to the Related Parties than those generally available to the public and which are necessary for the Group's day-to-day operations. This mandate shall lapse at the conclusion of the next AGM unless authority for the renewal is obtained from the shareholders of the Company at general meeting.

Further information on the Proposed Renewal Shareholders Mandate are set out in the Circular to Shareholders dated 30 April 2019 of the Company which is dispatched together with the Company's 2018 Annual Report.

Notes

- A member entitled to attend and vote at the meeting is entitled to appoint proxy(ies) (or in case of a corporation, a duly authorised representative) to attend and vote in his stead. A proxy may but need not be a member of the Company. (1)
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of 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.
- A member may appoint not more than two (2) proxies to attend the meeting. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting. (3)
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), 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. (4)
- (5) Where a member of the Company is an exempt authorised nominee as defined under the SICDA 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.
- (6) The instrument appointing a proxy must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd (Formerly known as Symphony Share Registrars Sdn Bhd) of Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.
- the members whose names appear on the Record of Depositors as at 24 May 2019 shall be entitled to attend and vote at this ting or appoint proxy(ies) to attend and vote on their behalf. Only th (7) nee
- ursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in e Notice of AGM will be put to vote on a poll. (8) Pu th