



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 16th Annual General Meeting of the Company will be held at Sri Mas 2, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 George Town, Penang, Malaysia on Thursday, 30 May 2019 at 10.00 am for the following purposes:

AGENDA

As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 and the Reports of Directors and Auditors thereon. **Resolution 1**
- To approve the payment of a final single-tier dividend of RM0.007 per ordinary share in respect of the financial year ended 31 December 2018 as recommended by the Board of Directors. **Resolution 2**
- To approve the payment of Directors' fees of RM478,000 to the Non-Executive Directors for the financial year ended 31 December 2018. **Resolution 3**
- To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM64,000 from 30 May 2019 until the next Annual General Meeting of the Company. **Resolution 4**
- To re-elect the following Directors retiring in accordance with Clause 103 of the Company's Constitution.
(a) Dato' Mahinder Singh Dulku **Resolution 5**
(b) Datuk Lim Tow Boon **Resolution 6**
- To re-appoint BDO PLT (converted from conventional partnership, BDO, on 2 January 2019) as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

As Special Business:

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

7. Ordinary Resolution Continuation in office as an Independent Non-Executive Director

"THAT Dato' Mahinder Singh Dulku, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, be retained and continued to act as an Independent Non-Executive Chairman of the Company until the conclusion of the next Annual General Meeting of the Company in accordance with the Malaysian Code on Corporate Governance." **Resolution 7**

8. Ordinary Resolution Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares

"THAT subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot shares in the Company to such person or persons, at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being." **Resolution 8**

9. Ordinary Resolution Proposed additional and renewal of Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate")

"THAT approval be and is hereby given to the Company and its subsidiaries ("the Group") to enter into and to give effect to the recurrent related party transactions of a revenue or trading nature as specified in Section 2 of the Circular to Shareholders dated 30 April 2019, provided that such arrangements and/or transactions which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

THAT such approval unless revoked or varied by the Company in general meeting shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company following the general meeting at which this mandate was passed, at which time it will lapse, unless by a resolution passed at the general meeting whereby the authority is renewed;
- 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) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- revoked or varied by resolution passed by the shareholders of the Company at a general meeting, whichever is earlier.

THAT the above mandate is subject to annual renewal and disclosure will be made in the annual report of the aggregate value of transactions conducted by the Group.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things and execute all necessary documents as they may consider expedient or necessary in the best interest of the Company to give effect to the Proposed Shareholders' Mandate." **Resolution 9**

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

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the shareholders' approval at the 16th Annual General Meeting of the Company, a final single-tier dividend of RM0.007 per ordinary share in respect of the financial year ended 31 December 2018 will be paid to the shareholders on 15 August 2019. The entitlement date for the said dividend shall be 31 July 2019.

A depositor shall qualify for entitlement to the said dividend only in respect of:

- shares transferred to the depositor's securities account before 4.00 pm on 31 July 2019 in respect of ordinary transfers; and
- shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

WOON MEI LING (MAICSA 7047736)

Company Secretary
Penang
30 April 2019

Notes:

Appointment of Proxy

- A proxy may but need not be a member of the Company.
- For a proxy to be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company, 170-09-01 Livingston Tower, Jalan Argyll, 10050 George Town, Penang, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, Provided Always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the members(s).
- A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
- If the appointor is a corporation, the Form of Proxy must be executed under the corporation's seal or under the hand of an officer or attorney duly authorised.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 23 May 2019 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

Explanatory Notes on Special Business:

Resolution 7 – Continuation in office as an Independent Non-Executive Director

The proposed Resolution 7, if passed, will allow Dato' Mahinder Singh Dulku to be retained as an Independent Non-Executive Director of the Company. The Board of Directors had, vide the Nominating Committee, conducted an annual performance evaluation and assessment of, Dato' Mahinder Singh Dulku, who has served as Independent Non-Executive Chairman of the Company for a cumulative term of more than twelve (12) years, and recommended for him to continue to act as Independent Non-Executive Chairman of the Company based on the justifications as set out under Corporate Governance Overview Statement in the Company's Annual Report 2018.

Resolution 8 – Authority to allot and issue shares

The proposed Resolution 8, if passed, will give the Directors of the Company authority to allot and issue shares in the Company up to a maximum of ten percent (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next Annual General Meeting.

As of the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 28 May 2018 and which will lapse at the conclusion of the 16th Annual General Meeting.

The renewed general mandate for issue of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for the purpose of funding future investment, working capital and/or acquisitions.

Resolution 9 – Proposed Shareholders' Mandate

The proposed Resolution 9, if passed, will allow the Group to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business 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. The Proposed Shareholders' Mandate is subject to renewal on an annual basis, details of which are set out in the Circular to Shareholders dated 30 April 2019.