

NOTICE OF FIFTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifteenth (15th) Annual General Meeting (“AGM”) of Destini Berhad (“Destini” or “the Company”) will be held at Meranti II, Level 3, Acapella Suite Hotel, 8 Persiaran Sukan, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan on Tuesday, 28 May 2019, at 10.00 a.m for the purpose of transacting the following businesses:

AGENDA

1. 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)
2. To re-elect Mohd Shihabuddin Mukhtar who shall retire pursuant to Article 93 of the Company's Articles of Association. (Ordinary Resolution 1)
3. To re-elect the following directors who shall retire pursuant to Article 86 of the Company's Articles of Association :
 - i. Dato' Rozabil @ Rozamujib Abdul Rahman (Ordinary Resolution 2)
 - ii. Dato' Che Sulaiman Shapie (Ordinary Resolution 3)
4. To approve the payment of Directors' fees of up to RM645,000.00 for the financial year ending 31 December 2019 to be divided amongst the Directors in such manner as the Directors may determine and other benefits payable of up to RM155,000.00 for the period commencing from 28 May 2019 until the conclusion of the next AGM of the Company. (Ordinary Resolution 4)
5. To re-appoint Messrs UHY as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

As Special Business:

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

6. **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 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 total number of issued shares 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 additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.
7. **Proposed Renewal of Share Buy-Back Authority for the Purchase of its Own Ordinary Shares (“Proposed Share Buy-Back”)** (Ordinary Resolution 7)

“THAT, subject to the Companies Act 2016, the Bursa Securities Main Market Listing Requirements (“Listing Requirements”), the Company's Articles of Association and the approvals of other relevant authorities, the Company be and is hereby authorised to purchase and hold such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten percent (10%) of the issued share capital of the Company.

AND THAT the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, as set out in the Circular to Shareholders dated 30 April 2019.

THAT such authority shall commence immediately upon passing of this ordinary resolution until the conclusion of the next AGM of Destini unless earlier revoked or varied by ordinary resolution passed by the shareholders of Destini in a general meeting or upon the expiration of the period within which the next AGM is required by law to be held, whichever occurs first.

THAT the Directors be and are hereby authorised to take all steps necessary to implement, finalise and to give full effect to the Proposed Share Buy-Back **AND FURTHER THAT** authority be and is hereby given to the Directors to deal with the shares so purchased in their absolute discretion in any of the following manner:-

 - (i) cancel the shares so purchased; or
 - (ii) retain the shares so purchased as treasury shares and held by the Company; or
 - (iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - (iv) distribute the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them; or
 - (v) transfer all or part of the treasury shares for purposes of an employees' share scheme, and/or as purchase consideration; or

in any other manner as prescribed by the Companies Act 2016, rules, regulations and guidelines pursuant to the Companies Act 2016, the Listing Requirements and other relevant guidelines issued by Bursa Securities and any other relevant authority for the time being in force.”
8. **Proposed Alteration of Existing Memorandum and Articles of Association in its Entirety and Substituting with a New Constitution of the Company (“Proposed Alteration”)** (Special Resolution 1)

“THAT subject to the approval of any other parties, if required, the existing Memorandum and Articles of Association of the Company be altered, modified, added and/or deleted, as the case may be, in the form and manner as set out in Appendix II of the Circular to Shareholders dated 30 April 2019.

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Alteration with full powers to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities or third parties to give effect to the Proposed Alteration.”
9. **To transact any other business of the Company for which due notice shall have been given.**

BY ORDER OF THE BOARD

Tan Tong Lang (MAICSA 7045482)
Thien Lee Mee (LS0009760)
Company Secretaries
Kuala Lumpur
Date: 30 April 2019

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his/ her stead. A proxy may but need not be a member of the Company.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/ she specifies the proportions of his/ her shareholdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act 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.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/ her attorney duly authorised in writing, or if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's Registrar's office at 149, Jalan Aminuddin Baki, Taman Tun Dr. Ismail, 60000 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjourned meeting, as the case may be.
6. For the purpose of determining a member who shall be entitled to attend the Fifteenth (15th) AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 21 May 2019. Only members whose name appears on the Record of Depositors as at 21 May 2019 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

EXPLANATORY NOTES

1. **Audited Financial Statements for the Financial Year Ended 31 December 2018**

The Agenda No. 1 is meant for discussion only as Section 340(1) (a) of the Companies Act, 2016 provide that the audited financial statements are to be laid in the general meeting and do not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.
2. **Ordinary Resolution 4 : To Approve the Payment of Directors' Fees and Other Benefits Payable**

The Directors' benefits payable comprises of meeting attendance allowances and other claimable benefits. In determining the estimated total amount of Directors' benefits, the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and Board Committees held for the period commencing from 30 May 2018 until the conclusion of the next AGM of the Company.
3. **Ordinary Resolution 6: Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

The Ordinary Resolution 6, if passed, is a renewal of general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the issued share capital 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 Company at a General Meeting, will expire at the next Annual General Meeting.

The general mandate 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 project(s) workings capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the Fourteenth (14th) AGM held on 30 May 2018 and which will lapse at the conclusion of the Fifteenth (15th) AGM.
4. **Ordinary Resolution 7: Proposed Renewal of Share Buy-Back Authority for the Purchase of its Own Ordinary Shares (“Proposed Share Buy-Back”)**

For Resolution 7, further information on the Proposed Share Buy-Back is set out in the Circular dated 30 April 2019 which is sent out together with the Company's 2018 Annual Report.
5. **Special Resolution 1: Proposed Alteration of Existing Memorandum and Articles of Association in its Entirety and Substituting with a New Constitution of the Company (“Proposed Alteration”)**

The proposed alteration of the existing Memorandum and Articles of Association of the Company in its entirety and to substitute the same with a new Constitution of the Company are made mainly for the purpose to streamline and be aligned with the Companies Act, 2016 which came into force on 31 January 2017. It is also to provide clarity to certain provisions of the new Constitution, ensure consistency in cross references as well as use of defined terms and to correct typographical error, if any.

Further information on the Proposed Alteration is set out in the Circular dated 30 April 2019 which is sent out together with the Company's 2018 Annual Report.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

The Directors who are standing for re-election at the Fifteenth(15th) AGM of the Company are:

- i) Mohd Shihabuddin Mukhtar;
- ii) Dato' Rozabil @ Rozamujib Abdul Rahman; and
- iii) Dato' Che Sulaiman Shapie

The profile of the Directors standing for re-election under the Company's Articles of Association are set out on pages 19 to 22 of the Annual Report 2018. The shareholdings of the abovenamed Directors in the Company is disclosed on page 206 of the aforesaid Annual Report.

The details of the Directors' attendance for Board Meetings are disclosed in the Statement of Corporate Governance on page 66 of the Annual Report 2018.

The Fifteenth (15th) AGM of the Company will be held at Meranti II, Level 3, Acapella Suite Hotel, 8 Persiaran Sukan, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan on Tuesday, 28 May 2019, at 10.00 a.m