



WHITE HORSE BERHAD
(Company No. 455130-X)
(Incorporated in Malaysia)

16 May 2019

To: The Shareholders of White Horse Berhad

ERRATA TO THE NOTICE OF THE TWENTY-FIRST ANNUAL GENERAL MEETING ("21ST AGM") AND FORM OF PROXY

Reference is made to the Company's announcement made to Bursa Malaysia Securities Berhad on 26 April 2019.

On behalf of the Board of Directors, we wish to highlight that the following amendments made to the Notice of the 21st AGM and the Form of Proxy which shall by this Errata, be amended, corrected and taken as read as shown herein instead of as announced to Bursa Malaysia Securities Berhad on 26 April 2019 and distributed to shareholders on 29 April 2019.

(i) Amendments to the Notice of the 21st AGM

- (a) "Ordinary Resolution No. 7" be amended to "Special Resolution" – Under *(Resolution 11)*
- (b) "Ordinary Resolution No. 7" be amended to "Special Resolution" – Under item 8 of Explanatory Notes to Ordinary and Special Businesses.

(ii) Amendments to the Form of Proxy

- (a) "Ordinary Resolution No. 7" be amended to "Special Resolution" – Under item 11.

Save for the above-mentioned amendments, all other details and information in the Notice of the 21st AGM and Form of Proxy remain valid and unchanged. A copy of the revised Notice of 21st AGM and Form of Proxy are enclosed for your reference. The errors are regretted.

By Order of the Board
WHITE HORSE BERHAD

CHUA SIEW CHUAN (MAICSA 0777689)
Company Secretary

Notes:-

Form of Proxy

The revised Form of Proxy will not invalidate the Form of Proxy which was circulated to you on 29 April 2019. You may execute the attached revised Form of Proxy or the Form of Proxy which was distributed to you on 29 April 2019 together with the Annual Report 2018.



WHITE HORSE
BERHAD

(Company No: 455130 - X)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting of WHITE HORSE BERHAD will be held at Multi-Purpose Room, PLO 464, Jalan Gangsa, Pasir Gudang Industrial Estate, 81700 Pasir Gudang, Johor Darul Takzim on Tuesday, 28 May 2019 at 2:00 p.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and the Auditors thereon. *[Please refer to Explanatory Note 1]*

2. To re-elect the following Directors who retire pursuant to Article 94 of the Company's Articles of Association and being eligible, have each offered themselves for re-election:-

- (a) Mr. Teo Swee Teng
- (b) Mr. Teo Kim Lap

Mr. Law Piang Woon who retires in accordance with Article 94 of the Articles of Association, has expressed his intention not to seek for re-election. Hence, he will retain office until the close of the Twenty-First Annual General Meeting.

3. To re-elect Ms. Lau Lee Jan who retire pursuant to Article 100 of the Company's Articles of Association and being eligible, has offered herself for re-election. *(Resolution 3)*

4. To appoint Messrs. Crowe Malaysia PLT as Auditors of the Company in place of the retiring Auditors, Messrs. Ernst & Young and to authorise the Directors to fix their remuneration. *(Resolution 4)*

To consider and if thought fit, with or without any modification, to pass the following ordinary resolution:-

"**THAT** Messrs. Crowe Malaysia PLT, having consented to act, be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors, Messrs. Ernst & Young to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed between the Directors and the Auditors."

5. As Special Business

To consider and, if thought fit, to pass the following resolutions as Ordinary and Special Resolutions:-

Ordinary Resolution No. 1 - Payment of Directors' Fees

"**THAT** the Directors' fees amounting to RM150,000/- only for the financial year ended 31 December 2018, be and is hereby approved for payment." *(Resolution 5)*

Ordinary Resolution No. 2

- Payment of Benefits Payable to the Non-Executive Directors Pursuant to Section 230(1)(b) of the Companies Act 2016

"**THAT** subject to Section 230(1)(b) of the Companies Act, 2016, the benefits payable to the Non-Executive Directors up to an amount of RM180,000/- from 29 May 2019 to the Twenty-Second Annual General Meeting of the Company, be and is hereby approved for payment." *(Resolution 6)*

Ordinary Resolution No. 3

- Authority to Issue Shares Pursuant to the Companies Act 2016

"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Memorandum and Articles of Association/Constitution of the Company and the approvals from the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised and empowered pursuant to the Companies Act 2016, to issue and allot shares in the Company, at any time, at such price, to such persons 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 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 commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company." *(Resolution 7)*

Ordinary Resolution No. 4

- Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

"**THAT**, subject always to the Companies Act 2016 ("**the Act**"), the Memorandum and Articles of Association/Constitution of the Company and the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("**Related Parties**") as described in the Circular/Statement to Shareholders dated 29 April 2019 ("**Recurrent RPTs**") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders,

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting; whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate." *(Resolution 8)*

Ordinary Resolution No. 5

- Proposed New Shareholders' Mandate for New Recurrent Related Party Transaction of a Revenue or Trading Nature

"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Memorandum and Articles of Association/Constitution of the Company and the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("**Related Parties**") as described in the Circular/Statement to Shareholders dated 29 April 2019 ("**Recurrent RPTs**") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders,

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by shareholders in a general meeting; whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate." *(Resolution 9)*

Ordinary Resolution No. 6

- Proposed Renewal of Authority for Share Buy-Back

"**THAT** subject always to the Companies Act 2016 and all other applicable laws, rules and regulations, provisions of the Company's Memorandum and Articles of Association/ Constitution and the requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), approval be and is hereby given to the Company, to purchase such amount of ordinary shares in the Company ("**Shares**") as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of Shares to be purchased and held pursuant to this resolution does not exceed ten per centum (10%) of the existing total number of

issued shares of the Company including the Shares previously purchased and retained as treasury shares (if any), upon such terms and conditions as set out in the Statement to Shareholders dated 29 April 2019;

AND THAT such authority shall commence immediately upon the passing of this resolution and until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by ordinary resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of Bursa Securities' Main Market Listing Requirements and any other relevant authorities;

AND THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Authority for Share Buy-Back shall not exceed the Company's retained profits based on the latest audited financial statements of the Company for the financial year ended 31 December 2018 of RM26,725,000/-;

AND THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the Shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of Bursa Securities Main Market Listing Requirements and any other relevant authorities;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company." *(Resolution 11)*

Special Resolution - Proposed Adoption of a New Constitution of the Company

"**THAT** approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Part C of the Circular/Statement to Shareholders dated 29 April 2019 accompanying the Company's Annual Report 2018, be and is hereby adopted as the Constitution of the Company;

AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all such acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

6. To transact any other ordinary business for which due notice has been given.

By Order of the Board

Chua Siew Chuan

MAICSA 0777689

Company Secretary

Johor Darul Takzim

29 April 2019

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESSES:

1. Item 1 of the Agenda

This agenda item is meant for discussion only, as the provision of Section 340 (1) (a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda item is not put forward for voting.

2. Payment of Directors' Fees

The proposed adoption of Resolution 1, if passed, will authorise the payment of Directors' fees pursuant to Article 67 of the Articles of Association of the Company.

3. Benefits payable to the Non-Executive Directors

The proposed benefits payable to the Non-Executive Directors pursuant to Section 230(1)(b) of the Companies Act, 2016 has earlier been reviewed by the Remuneration Committee and the Board of Directors of the Company, which recognise that the benefits payable is in the best interest of the Company for the applicable period between 29 May 2019 to the Twenty-Second Annual General Meeting of the Company. The proposed benefit comprises of meeting allowance of RM500/- per meeting day for each Independent Non-Executive Director, which shall be accorded based on actual attendance of meetings by the Independent Non-Executive Directors. In addition, the proposed benefits comprise of travelling allowance, car allowance and sports club membership subscription.

4. Authority to Issue Shares Pursuant to the Companies Act, 2016

The proposed adoption of the Ordinary Resolution No. 3, if passed, will empower the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company during the preceding twelve (12) months for the time being.

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

This general mandate sought by the Company is to renew the general mandate granted to the Directors at the Twentieth Annual General Meeting held on 23 May 2018 to issue shares pursuant to the Companies Act 2016. As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Twentieth Annual General Meeting held on 23 May 2018 and which will lapse at the conclusion of the Twenty-First Annual General Meeting.

5. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed adoption of the Ordinary Resolution No. 4 is to renew the existing shareholders' mandate granted by the shareholders of the Company at the Twentieth Annual General Meeting held on 23 May 2018. The proposed renewal of shareholders' mandate will enable the Company and its subsidiaries (White Horse Berhad Group) to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for White Horse Berhad Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

6. Proposed New Shareholders' Mandate for New Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed adoption of the Ordinary Resolution No. 5 is to obtain new shareholders' mandate for new recurrent related party transactions. The new shareholders' mandate will enable 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 in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

7. Proposed Renewal of Authority for Share Buy-Back

The proposed adoption of the Ordinary Resolution No. 6 is to renew the authority granted by the shareholders of the Company at the Twentieth Annual General Meeting held on 23 May 2018. The proposed renewal will allow the Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company any time within the time period stipulated in the Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

8. Proposed Adoption of a New Constitution of the Company

The proposed adoption of Special Resolution is undertaken primarily to streamline the existing Memorandum and Articles of Association of the Company with the Companies Act 2016, which was effective from 31 January 2017. The proposed adoption is also to align the existing Memorandum and Articles of Association with the Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad on 29 November 2017, and to provide clarity to certain provision thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency.

Further information on the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions, Proposed New Shareholders' Mandate for New Recurrent Related Party Transactions, Proposed Renewal of Authority for Share Buy-Back and Proposed Adoption of a New Constitution are set out in the Circular/Statement to Shareholders of the Company which is despatched together with the Company's Annual Report 2018.

Notes:-

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 May 2019 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
3. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he or she specifies the proportion of his or her holdings to be represented by each proxy.
4. 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 its seal or under the hand of an officer or attorney duly authorised.
5. 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.
6. The instrument appointing a proxy must be deposited at the Company's Registered Office at PLO 464, Jalan Gangsa, Pasir Gudang Industrial Estate, 81700 Pasir Gudang, Johor Darul Takzim not less than 48 hours before the time for holding the Meeting or at any adjournment thereof.



WHITE HORSE
B E R H A D

(Company No: 455130 - X)
(Incorporated in Malaysia)

NO. OF SHARES HELD	CDS ACCOUNT NO.

FORM OF PROXY

*I/We, NRIC/Passport No./Company
(FULL NAME IN BLOCK CAPITALS)

No. of
(FULL ADDRESS)

being a *member/members of **WHITE HORSE BERHAD**, hereby appoint
(FULL NAME IN BLOCK CAPITALS) NRIC/Passport No.

of
(FULL ADDRESS)

or failing *him/her,
(FULL NAME IN BLOCK CAPITALS)

NRIC/Passport No. of
(FULL ADDRESS)

or failing *him/her, the Chairman of the Meeting as *my/our proxy to vote for *me/us and on *my/our behalf at the Twenty-First Annual General Meeting of the Company to be held at Multi-Purpose Room, PLO 464, Jalan Gangsa, Pasir Gudang Industrial Estate, 81700 Pasir Gudang, Johor Darul Takzim on Tuesday, 28 May 2019 at 2:00 p.m. and at any adjournment thereof for/against the resolution(s) to be proposed thereat.

AGENDA

No.	Resolutions	For	Against
1.	To re-elect Mr. Teo Swee Teng who retires pursuant to Article 94 of the Company's Articles of Association.		
2.	To re-elect Mr. Teo Kim Lap who retires pursuant to Article 94 of the Company's Articles of Association.		
3.	To re-elect Ms. Lau Lee Jan who retires pursuant to Article 100 of the Company's Articles of Association.		
4.	To appoint Messrs. Crowe Malaysia PLT as Auditors of the Company in place of the retiring Auditors, Messrs. Ernst & Young and to authorise the Directors to fix their remuneration.		

Special Business			
5.	<u>Ordinary Resolution No. 1</u> - Payment of Directors' fees.		
6.	<u>Ordinary Resolution No. 2</u> - Payment of Benefits Payable to the Non-Executive Directors Pursuant to Section 230(1)(b) of the Companies Act 2016.		
7.	<u>Ordinary Resolution No. 3</u> - Authority to Issue Shares Pursuant to the Companies Act 2016.		
8.	<u>Ordinary Resolution No. 4</u> - Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		
9.	<u>Ordinary Resolution No. 5</u> - Proposed New Shareholders' Mandate for New Recurrent Related Party Transaction of a Revenue or Trading Nature.		
10.	<u>Ordinary Resolution No. 6</u> - Proposed Renewal of Authority for Share Buy-Back.		
11.	<u>Special Resolution</u> - Proposed Adoption of a New Constitution of the Company.		

* Strike out whichever not applicable

Please indicate your vote by a (/) in the respective box of each resolution. Unless voting instructions are indicated in the space above, the proxy will vote or abstain from voting as he/she thinks fit.

As witness my/our hand(s) this _____ day of _____, 2019

Signature(s)/Common Seal of Member(s)

For appointment of two proxies, percentage of shareholdings to be represented by the proxies		
	No. of shares	Percentage
Proxy 1		
Proxy 2		
Proxy 3		
Total		100%

Notes: -

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 May 2019 ("**General Meeting Record of Depositors**") shall be eligible to attend the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he or she specifies the proportion of his or her holdings to be represented by each proxy.
- 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 its seal or under the hand of an officer or attorney duly authorised.
- 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.
- The instrument appointing a proxy must be deposited at the Company's Registered Office at PLO 464, Jalan Gangsa, Pasir Gudang Industrial Estate, 81700 Pasir Gudang, Johor Darul Takzim not less than 48 hours before the time for holding the Meeting or at any adjournment thereof.