

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting ("2nd AGM") of Seers Berhad ("the Company") will be held at the Conference Room, No. 4, Jalan Utarid U5/18A, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan on Friday, 21 June 2019 at 10.30 a.m. to transact the following business:-

AGENDA

AS ORDINARY BUSINESS

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 approve the payment of Directors' fee of RM11,200.00 for the financial year ended 31 December 2018.

(ORDINARY RESOLUTION 1)

(Please refer to Explanatory Note 2)

3. To approve the payment of Directors' fees for an amount of up to RM60,000.00 payable to the Non-Executive Directors of the Company on a monthly basis for the period from 1 January 2019 until the next Annual General Meeting of the Company.

(ORDINARY RESOLUTION 2)

(Please refer to Explanatory Note 2)

4. To re-elect Foo Kwok Hsing who retires by rotation in accordance with Clause 81 of the Company's Constitution and being eligible, offers himself for re-election.

(ORDINARY RESOLUTION 3)

(Please refer to Explanatory Note 3)

5. To re-elect Herman Syah Bin Abdul Rahim who retires in accordance with Clause 88 of the Company's Constitution and being eligible, offers himself for re-election.

(ORDINARY RESOLUTION 4)

(Please refer to Explanatory Note 4)

6. To re-appoint Messrs. Ecovis Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

(ORDINARY RESOLUTION 5)

AS SPECIAL BUSINESS

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

7. Authority to Issue Shares pursuant to the Companies Act, 2016

"**THAT** subject always to the Companies Act, 2016, the Constitution of the Company, the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad and approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised pursuant to the Companies Act, 2016, to allot and issue shares in the capital of the Company at any time to such persons, 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 must not exceed one hundred percent (100%) of the total number of issued shares of the Company for the time being, of which the aggregate number of shares issued other than on a pro rata basis to existing shareholders must not more than fifty percent (50%) 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 continue in force until the conclusion of the next Annual General Meeting of the Company."

(ORDINARY RESOLUTION 6)

(Please refer to Explanatory Note 5)

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

BY ORDER OF THE BOARD

TEO SOON MEI (MAICSA 7018590)

Company Secretary

Kuala Lumpur

Dated: 23 May 2019

Notes:

i. In respect of deposited securities, only members whose names appear in the Record of Depositors on 13 June 2019 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at this 2nd AGM.

Proxy

ii. A member of the Company who is entitled to attend, speak and vote at this 2nd AGM shall be entitled to appoint not more than two (2) proxies to attend, speak and vote on his/her behalf. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy. A proxy may but need not be a member of the Company, and need also not be an advocate, an approved company auditor or a person approved by the registrar of the Company.

iii. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), he/she may appoint at least one (1) proxy but 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. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

iv. Where a member of the Company is an exempt authorised nominee holding 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.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

v. The instrument appointing a proxy and the power of attorney or other authority, if any, shall be in writing under the hand of the appointor or a copy of that power of attorney, certified by an advocate and solicitor, or where the member is a body corporate, either under its seal or by the hand of an officer or attorney duly authorised. Any alteration in the form of proxy must be initialed.

vi. The instrument appointing a proxy, a power of attorney or other authorities, where it is signed or certified shall be deposited at the office of the Share Registrar of the Company at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof at which the person named in the instrument proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

Explanatory Notes on 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. As such, this Agenda item is not put forward for voting.

2. Items 2 and 3 of the Agenda

Section 230(1) of the Companies Act 2016 provides that the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The Directors' fee payable to the Non-Executive Director of the Company for the financial year ended 31 December 2018 is RM11,200.00 and accordingly, shareholders' approval is sought for the payment of Directors' fees at the 2nd AGM under Ordinary Resolution 1.

Meanwhile, the Company is also seeking the shareholders' approval for the payment of Directors' fees for an amount of up to RM60,000.00 payable to the Non-Executive Directors of the Company on a monthly basis in arrears after each month of completed service of the Directors for the period from 1 January 2019 until the next Annual General Meeting of the Company under Ordinary Resolution 2. This Resolution is to facilitate payment of Directors' fees for the financial year 2019/2020.

The proposed Directors' fees of RM60,000.00 are derived based on the estimated duration of 18 months from 1 January 2019 until the date of convening of the next Annual General Meeting of the Company in June 2020, on assumption that all Non-Executive Directors of the Company will remain in office until the next Annual General Meeting.

In the event that the proposed Directors' fees are insufficient due to the enlarged Board size, the Company will seek shareholders' approval at the next Annual General Meeting of the Company for the additional Directors' fees to meet the shortfall.

3. Item 4 of the Agenda

Clause 81 of the Company's Constitution provides that at the first annual general meeting of the Company all the Directors shall retire from office, and at the annual general meeting in every subsequent year one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office provided always that all the Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

Foo Kwok Hsing, the Director who is standing for re-election in accordance with Clause 81 of the Company's Constitution, is seeking shareholders' approval for re-election at the forthcoming 2nd AGM. Upon the passing of Ordinary Resolution 3, Foo Kwok Hsing will be re-elected to serve on the Board of Directors of the Company.

4. Item 5 of the Agenda

Clause 88 of the Company's Constitution provides that the Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Herman Syah Bin Abdul Rahim was appointed as Non-Independent Non-Executive Director of the Company on 23 August 2018. Accordingly, he is seeking shareholders' approval for re-election at the forthcoming 2nd AGM in accordance with Clause 88 of the Company's Constitution. Upon the passing of Ordinary Resolution 4, Herman Syah Bin Abdul Rahim will be re-elected to serve on the Board of Directors of the Company.

5. Item 7 of the Agenda

Ordinary Resolution 6 is to seek shareholders' approval for a new general mandate ("General Mandate"), which if passed, will empower the Directors of the Company, pursuant to the Companies Act, 2016 and subject to Rule 5.04 of the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad, to issue and allot new ordinary shares or convertible securities in the Company from time to time as the Directors may consider such an act to be in the interest of the Company, provided that the aggregate number of shares or convertible securities issued pursuant to the General Mandate must not exceed one hundred percent (100%) of the total number of issued shares of the Company for the time being, of which the aggregate number of shares or convertible securities issued other than on a pro rata basis to existing shareholders must not more than fifty percent (50%) of the total number of issued shares of the Company. The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company, or at the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

The General Mandate will provide flexibility to the Directors of the Company to undertake any possible fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's current and/or future investment projects, working capital, acquisitions and/or such other purposes as the Directors may deem fit, without having to convene a general meeting.

Personal data privacy:

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the 2nd AGM and/or any adjournment thereof, a member of the Company:

(i) consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of processing and the administration by the Company (or its agents) of proxies and representatives appointed for the 2nd AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 2nd AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");

(ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclose of the proxy(ies) and/or representative(s) personal data by the Company 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.