



**NOTICE IS HEREBY GIVEN** that the Seventy-Eighth Annual General Meeting ("78<sup>th</sup> AGM") of the Company will be held at Hotel Grand Baron, No.8, PT7861, Jalan Bukit Larut, 34000 Taiping, Perak Darul Ridzuan on Wednesday, 17 July 2019 at 9.00 a.m.

**A G E N D A**

**As ORDINARY BUSINESS:**

1. To receive the Audited Financial Statements for the financial year ended 31 January 2019, together with the Directors' and Auditors' Reports thereon.
2. To approve the payment of a final single tier dividend of 1.5 sen per share in respect of the financial year ended 31 January 2019.
3. To approve the payment of Directors' Fees of RM223,000 in respect of the financial year ended 31 January 2019.
4. To approve the payment of Directors' benefits (excluding Directors' Fees) to Non-Executive Directors up to an amount of RM85,000 from 18 July 2019 until the next AGM of the Company.
5. To re-elect the following Directors retiring by rotation in accordance with Article 77 of the Company's Articles of Association:
  - 5.1 Cheang Phoy Ken
  - 5.2 Sean Kar Seng Cheang
6. To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company for the financial year ending 31 January 2020 and to authorise the Directors to fix their remuneration.

(Please refer to Note 2)  
(Ordinary Resolution 1)  
(Ordinary Resolution 2)  
(Ordinary Resolution 3)

(Ordinary Resolution 4)  
(Ordinary Resolution 5)  
(Ordinary Resolution 6)

As **SPECIAL BUSINESS**, to consider and, if thought fit, pass the following Resolutions:-

**7. AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016**

"That, subject to the Companies Act 2016 and the Company's Articles of Association and approvals from Bursa Malaysia Securities Berhad ("Bursa Securities"), Securities Commission and other relevant governmental or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company from time to time upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total issued shares of the Company for the time being AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND FURTHER THAT such authority shall continue to be in force until the conclusion of the Annual General Meeting of the Company held next after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier."

(Ordinary Resolution 7)

**8. PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY**

"That, subject to the Companies Act 2016, the provisions of the Company's Memorandum and Articles of Association, the Main Market Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company ("the Proposed Share Buy Back") provided that:

(Ordinary Resolution 8)

- a) the aggregate number of shares purchased does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- b) the maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy Back shall not exceed the Retained Profits of the Company based on its latest audited financial statements available up to the date of a transaction pursuant to the Proposed Share Buy Back. Based on its latest audited financial statements as at 31 January 2019, the Retained Profits of the Company is RM45,965,462.
- c) approval and authority be and are given to the Directors of the Company, in their absolute discretion:
  - i) to deal with the shares so purchased in the following manner:
    - (A) to cancel such shares;
    - (B) to retain such shares as treasury shares;
    - (C) to retain any part of such shares as treasury shares and cancel the remainder of such shares; and/or
    - (D) in any other manner as may be prescribed by applicable law and/or the regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force,
 and such authority to deal with such shares shall continue to be valid until all such shares have been dealt with by the Directors of the Company; and
  - ii) to deal with the existing treasury shares of the Company in the following manner:
    - (A) to cancel all or part of such shares;
    - (B) to distribute all or part of such shares as dividends to shareholders permitted pursuant to Section 127 of the Companies Act 2016 and in accordance with the relevant rules of Bursa Securities;
    - (C) to resell all or part of such shares on Bursa Securities in accordance with the relevant rules of Bursa Securities;
    - (D) to transfer all or part of such shares for the purposes of or under an employees' share scheme;
    - (E) to transfer all or part of such shares as purchase consideration; and/or
    - (F) in any other manner as may be prescribed by applicable law and/or any other relevant authority for the time being in force,
 and such authority to deal with such shares shall continue to be valid until all such shares have been dealt with by the Directors of the Company.

That any authority conferred by this resolution may only continue to be in force until:

- i) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- iii) revoked or varied by an ordinary resolution passed by the shareholders in general meeting, whichever occurs first;

And that authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act, 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares) in accordance with the Companies Act 2016, the provisions of the Memorandum and Articles of Association of the Company and the Main LR and/or guidelines of Bursa Securities and all other relevant governmental and/or regulatory authorities."

**9. PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**

"That approval be and is hereby given for the Company to revoke its existing Memorandum and Articles of Association with immediate effect and in place thereof, the proposed new Constitution as set out in the Circular to Shareholders dated 31 May 2019 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 acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

(Special Resolution)

10. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

**FURTHER NOTICE IS HEREBY GIVEN THAT** only members whose names appear on the Record of Depositors as at 10 July 2019 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.

**By Order of the Board**

CHAN YOKE YIN (MAICSA 7043743)  
CHAN EOI LENG (MAICSA 7030866)  
Chartered Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia  
31 May 2019

**NOTES:**

**1. PROXY**

A member (other than an exempt authorised nominee) entitled to attend and vote at the Meeting is entitled to appoint one (1) or two (2) proxies to attend and vote instead of him. A proxy must be 18 years and above and need not be a member of the Company.

Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.

Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.

The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. If under the hand of attorney/authorised officer, the Power of Attorney or Letter of Authorisation must be attached.

The instrument appointing a proxy must be deposited at the Registered Office of the Company, 55A, Medan Ipoh 1A, Medan Ipoh Bistari, 31400 Ipoh, Perak Darul Ridzuan, Malaysia not less than 48 hours before the time appointed for holding the Meeting. Faxed or emailed copies are not acceptable.

Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all resolutions set out in the Notice of AGM will be put to vote on a poll.

For verification purposes, members and proxies are required to produce their original identity card at the registration counter. No person will be allowed to register on behalf of another person even with the original identity card of that other person.

The registration for the above Meeting will commence on Wednesday, 17 July 2019 at 8.00 a.m.

Personal Data Privacy – By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company hereby agree and consent that any of your personal data in our possession shall be processed by us in accordance with the Personal Data Protection Act 2010. Further, you hereby warrant that relevant consent has been obtained by you for us to process any third party's personal data in accordance with the said Act.

**2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2019**

Agenda 1 is meant for discussion only as Section 340(1)(a) of the Companies Act 2016 only requires the Audited Financial Statements to be laid before the Company at the Annual General Meeting and does not require shareholders' approval. Hence, Agenda 1 will not be put forward for voting.

**3. FINAL DIVIDEND**

Section 131 of the Companies Act 2016 states that a Company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. The Board of Directors having considered the available profits has decided to recommend the proposed final single tier dividend for the shareholders' approval.

The Board of Directors is satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made.

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT DATE**

The final single tier dividend of 1.5 sen per share in respect of the financial year ended 31 January 2019, if approved by the shareholders, will be paid on 26 September 2019 to depositors who are registered in the Record of Depositors at the close of business on 12 September 2019.

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

- a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 12 September 2019 in respect of ordinary transfers; and
- b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

**4. DIRECTORS' FEES AND BENEFITS**

Section 230(1) of the Companies Act 2016 provides amongst others, that "fee" of the directors and "any benefits" payable to directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval is sought for these payments in two separate resolutions as follows:

**Resolution 2: Payment of Directors' Fees**

The Directors' fees include fees payable to the Chairman and members of the Board.

Based on the Remuneration Committee's recommendation, the Board decided that the Directors' fees in respect of the financial year ended 31 January 2019 shall remain unchanged.

**Resolution 3: Payment of Directors' Benefits**

The Directors' benefits (excluding Directors' Fees) comprises the Meeting Allowances payable to the Chairman and members of the Board and are calculated based on the current composition of the Board and Board Committees and the number of meetings scheduled for the Board and Board Committees.

**5. RE-ELECTION OF DIRECTORS**

Cheang Phoy Ken and Sean Kar Seng Cheang are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this 78<sup>th</sup> AGM.

The Board has via the Nominating Committee conducted an assessment on the effectiveness and contributions of the said retiring Directors including their skills, experience and strength in qualities and time commitment and has recommended for them to be re-elected to the Board. The profile of the retiring Directors is set out in the Profile of Directors on pages 10 to 11 of the Annual Report 2019.

**6. RE-APPOINTMENT OF AUDITORS**

The Audit Committee ("AC") has on 25 March 2019 carried out an assessment of the suitability and independence of the External Auditors, Baker Tilly Monteiro Heng PLT and was satisfied with the suitability of Baker Tilly Monteiro Heng PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The AC in its assessment also found Baker Tilly Monteiro Heng PLT to be sufficiently objective and independent.

The Board therefore approved the AC's recommendation on the re-appointment of Baker Tilly Monteiro Heng PLT as External Auditors of the Company for the financial year ending 31 January 2020 to be put forward for the shareholders' approval at the 2019 AGM.

**7. AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016**

The Ordinary Resolution proposed under item 7 if passed, will empower the Directors of the Company, from the date of the above AGM until the next AGM to allot and issue shares in the Company up to and not exceeding in total ten percent (10%) of the issued share capital of the Company ("Share Mandate"). This Share Mandate will expire at the conclusion of the next AGM of the Company, unless revoked or varied at a general meeting. With this Share Mandate, the Company will be able to raise capital from the equity market in a shorter period of time compared to a situation without the Share Mandate. The Share 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 projects, working capital and/or acquisitions, or strategic opportunities involving equity deals, which may require the allotment and issuance of new shares. In addition, any delay arising from and cost involved in convening an Extraordinary General Meeting ("EGM") to approve such issuance of shares should be eliminated. The Company will have to seek shareholders' approval at an EGM to be convened in the event that the proposed issuance of shares exceeds the 10% threshold contained in the Share Mandate.

This Share Mandate is a renewal of the mandate obtained from the shareholders of the Company at the AGM held on 9 July 2018. The Company did not utilize the mandate obtained at the last AGM and thus no proceeds were raised from the previous mandate.

**8. PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY**

The Ordinary Resolution proposed under item 8, if passed, will empower the Directors to purchase the Company's shares through Bursa Malaysia Securities Berhad up to 10% of the issued shares of the Company. Details of the Proposed Share Buy Back is set out in the Share Buy Back Statement of the Company, which is sent out together with the Company's 2019 Annual Report.

**9. SPECIAL RESOLUTION - PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**

The Special Resolution proposed under item 9, if passed, will bring the Company's Constitution in line with the Companies Act 2016 and Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad and to enhance administrative efficiency. The proposed new Constitution is set out in the Circular to Shareholders dated 31 May 2019.