

**NOTICE IS HEREBY GIVEN** that the Seventeenth Annual General Meeting of the Company will be held at Iconic 1 & 2, Level 7, The Iconic Hotel, 71, Jalan Icon City, Icon City, Bukit Mertajam, 14000 Penang on Thursday, 29 August 2019 at 11.00 a.m.

**AGENDA**

- To receive the Audited Financial Statements for the financial year ended 31 March 2019 together with the Reports of the Directors and Auditors thereon. **(Please refer to Note A)**
- To approve the payment of Directors' Fees of up to RM197,500/- for the period from 1 September 2019 until the next Annual General Meeting. **(Ordinary Resolution 1)**
- To approve the Directors' benefits (excluding Directors' Fee) payable of up to RM29,800/- for the period from 1 September 2019 until the next Annual General Meeting of the Company. **(Ordinary Resolution 2)**
- To re-elect the following Directors retiring pursuant to Article 81 of the Articles of Association of the Company, and who being eligible, offered themselves for re-election:
  - Mr Yong Swee Chuan **(Ordinary Resolution 3)**
  - Ms Chuah Poay Ngee **(Ordinary Resolution 4)**
- To re-appoint Messrs. Crowe Malaysia PLT as 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 the following resolutions:

**Ordinary Resolutions**

a) Authority to Issue Shares

"That pursuant to Companies Act, 2016 and approvals from the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities." **(Ordinary Resolution 6)**

b) Renewal of Authority to Purchase Its Own Shares

"THAT subject always to Companies Act, 2016, the Memorandum and Articles of Association of the Company, the ACE Market Listing Requirements of Bursa Securities and all other applicable laws, regulations and guidelines for the time in force, the Directors of the Company be and are hereby given full authority, to seek shareholders' approval for the renewal of authority for the Company to allocate an amount not exceeding the total available retained profits of the Company for the purpose of and 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 as the Directors may deem fit and in the best interest of the Company provided that the aggregate number of shares to be purchased and/or held pursuant to this resolution does not exceed ten percent (10%) of the total issued shares of the Company at any point in time;

AND THAT upon the purchase by the Company of its own shares, the Directors are authorised to retain such shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased as treasury shares and cancel the remainder. The Directors are further authorised to distribute the treasury shares as dividends to the shareholders of the Company and/or resell the shares on Bursa Securities in accordance with the relevant rules of Bursa Securities or subsequently cancel the treasury shares or any combination thereof;

AND THAT such approval and authorisation shall only continue to be in force until:

- the conclusion of the first 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; or
- the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND FURTHER THAT the Directors of the Company be authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to give full effect to this mandate." **(Ordinary Resolution 7)**

**Special Resolution**

c) Adoption of New Constitution

"THAT approval be and is hereby given to alter or amend the whole of the existing Memorandum and Articles of Association of the Company by the replacement of its entirety with a new Constitution of the Company as set out in Appendix A (a copy of which is circulated together with the Notice of 17<sup>th</sup> AGM dated 29 July 2019) with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any 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 1)**

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

**BY ORDER OF THE BOARD**

How Wee Ling (MAICSA 7033850)

Ooi Ean Hoon (MAICSA 7057078)

Secretaries

Penang

Date: 29 July 2019

**Notes:**

- 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 and hence, is not put forward for voting.
- For the purpose of determining a member who shall be entitled to attend and vote at this Seventeenth Annual General Meeting, the Company shall be requesting the Record of Depositors as at 21 August 2019. Only a depositor whose name appears on the Record of Depositors as at 21 August 2019 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.

**Proxy**

- A member entitled to attend and vote at the Meeting (except an Exempt Authorised Nominee) is entitled to appoint up to two (2) proxies to attend and vote on a show of hands or on a poll in his stead. A proxy may but need not be a member of the Company. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportion of his 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 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 shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang not less than twenty-four (24) hours before the time set for holding of the Meeting or at any adjournment thereof.

**Explanation Notes on Special Business:**

**5. Authority to Issue Shares**

The proposed Ordinary Resolution No. 6 [Item 6(a)], if passed, will grant a renewed general mandate (Mandate 2019) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten percent (10%) of the issued share capital of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, expire at the next Annual General Meeting of the Company.

The Mandate 2019 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(s), acquisition(s) and/or working capital.

As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the Sixteenth Annual General Meeting. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.

**6. Renewal of Authority to Purchase Its Own Shares**

The proposed Ordinary Resolution No. 7 [Item 6(b)], if passed, will give the Company the authority to purchase its own ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company for the time being. This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting after that date is required by law to be held, whichever occurs first. For further information on the Renewal of Authority to Purchase Its Own Shares, please refer to the Share Buy-back Statement set out in the Annual Report 2019.

**7. Adoption of New Constitution**

The proposed amendments to the existing Memorandum and Articles of Association of the Company (Proposed Amendments) are made mainly for the following purposes:

- To ensure compliance with the amended ACE Market Listing Requirements of Bursa Securities which was issued on 29 November 2017; and
- To provide clarity and consistency with the amendments that arise from the Companies Act, 2016 effective 31 January 2017.

In view of the substantial amount of Proposed Amendments to the Memorandum and Articles of Association, the Board proposed that the existing Constitution be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution which incorporated all the Proposed Amendments as set out in Appendix A, circulated together with the Notice of 17<sup>th</sup> AGM dated 29 July 2019. Such Proposed Special Resolution 1, shall take effect once it has been passed by a majority of not less than seventy-five percent (75%) of such members who are entitled to vote and do vote in person or by proxy at the 17<sup>th</sup> AGM.