



**ASIAN PAC HOLDINGS BERHAD** (Company No. 129-T)  
Incorporated in Malaysia

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 101<sup>st</sup> Annual General Meeting of the Company will be held at Pacific Hall, Level 33, Pacific Regency Hotel Suites, KH Tower, Jalan Punchak, Off Jalan P. Ramlee, 50250 Kuala Lumpur on Tuesday, 3 September 2019 at 11.00 a.m. to transact the following business:-

**AGENDA**

**ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial year ended 31 March 2019 and the Reports of the Directors and Auditors. *[Please refer Explanatory Note 3]*
2. To re-elect the following persons as Directors of the Company who retire by rotation in accordance with Article 115 of the Company's Articles of Association and who being eligible offer themselves for re-election:
  - (i) Ms Tan Siew Poh; and *Resolution 1*
  - (ii) Ms Soon Dee Hwee. *Resolution 2*
3. To re-elect the following persons as Director of the Company who retire by rotation in accordance with Article 123 of the Company's Articles of Association and being eligible offer themselves for re-election:
  - (i) Mr Sherman Lam Yuen Suen; and *Resolution 3*
  - (ii) Dato' Mohamed Salleh Bin Bajuri *Resolution 4*
4. To re-appoint Messrs Ernst & Young as the Company's Auditors to hold office for the ensuing year and to authorise the Directors to fix their remuneration. *Resolution 5*

**SPECIAL BUSINESS**

5. To consider and, if thought fit, pass the following ordinary resolutions with or without modifications as:-

**Ordinary Resolutions**

- (a) **Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016** *Resolution 6*

**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approval of the relevant authorities, the Directors be and are hereby empowered to allot and issue shares in the Company from time to time at such price 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 to be issued for such person or persons whomever does not exceed 10% of the total issued share capital 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 the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company.

- (b) **Directors' Fees in respect of financial year ending 31 March 2020** *Resolution 7*  
To approve the Directors' Fees up to RM424,000.00 payable to the Non-Executive Directors of the Company and subsidiary for the financial year ending 31 March 2020.
- (c) **Meeting Allowances to Non-Executive Directors** *Resolution 8*  
To approve the payment of meeting allowances up to an amount of RM25,000.00 from 4 September 2019 until the next annual general meeting of the Company.
- (d) **Additional Meeting Allowances to Independent Non-Executive Directors** *Resolution 9*  
To approve the payment of additional meeting allowances of RM2,000 to Independent Non-Executive Directors of the Company for the period from 1 August 2019 to 3 September 2019.
- (e) **Retention as Independent Non-Executive Director** *Resolution 10*  
**THAT** authority be and is hereby given to Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company.

**Special Resolution**

- (f) **Proposed Adoption of new Constitution of the Company** *Resolution 11*  
**THAT** approval be and is hereby given to the Company to revoke the existing Memorandum and Articles of Association of the Company in its entirety with immediate effect and in place thereof with a new Constitution of the Company as set out in Appendix A, be and is hereby adopted as Constitution of the Company.

**AND THAT** the Board of Directors of the Company be and is hereby authorised to assent to any variations, 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.

6. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Articles of Association.

By Order of the Board  
Chan Yoon Mun (MAICSA 0927219)  
Ooi Mei Ying (MAICSA 7051036)  
Secretaries

Kuala Lumpur  
31 July 2019

Notes:

1) **Members Entitled To Attend**

In respect of deposited securities, only members whose names appear in the Record of Depositors on 26 August 2019 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 101<sup>st</sup> Annual General Meeting (“AGM”) or appoint proxy/proxies to attend and/or vote on his behalf.

2) **Appointment of Proxy**

- (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies (but not more than two [2] proxies) to attend and vote in his stead. A proxy may but need not be a member of the Company
- (b) Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- (c) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (d) 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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (e) An instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his/her attorney and in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or officer of the corporation so authorised.
- (f) An instrument appointing a proxy must be deposited at the Registered Office of the Company at 12<sup>th</sup> Floor, Menara SMI, No. 6, Lorong P. Ramlee, 50250 Kuala Lumpur not less than forty eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

3) **Explanatory Notes on Ordinary Business**

**Item 1 of the Agenda – To receive the Audited Financial Statements for the financial year ended 31 March 2019**

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

4) **Explanatory Notes on Special Business:-**

(a) **Resolution 6 - Authority to issue shares pursuant to Sections 75 & 76 of the Act**

The proposed Resolution 6, if passed, will empower the Directors of the Company, from the date of the above AGM, to issue a maximum not up to ten percent (10%) of the issued and paid-up capital of the Company for the time being for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The proposed Resolution 6 is a renewal of general mandate that has been sought in the preceding year. There were no proceeds raised from the previous mandate given to the Directors at the last AGM held on 21 September 2018.

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) working capital and/or acquisition.

(b) **Resolutions 7 to 9 - Directors' Fees and meeting allowances to Non-Executive Directors**

In compliance with Section 230(1) of the Act, the Company is seeking for shareholders' approval for payment of Directors' fees and benefits to the Non-Executive Directors as below:

**Resolution 7** on payment of Directors' Fees of RM424,000.00 for the financial year ending 31 March 2020; and

**Resolution 8** on payment of meeting allowances of up to RM25,000.00 to Non-Executive Directors for the period from 4 September 2019 until the next AGM of the Company.

The calculation is based on the estimated number of scheduled Board/Board Committees' meetings and on the assumption that all the Non-Executive Directors of the Company will remain in office and attend all the scheduled meetings until the next AGM. However, there is a shortfall of RM2,000 for the period of August 2019 due to additional appointment of two (2) Independent Non-Executive Directors in January and March 2019. Accordingly, the Board wishes to seek shareholders' approval of the following at the 101<sup>st</sup> AGM:

**Resolution 9** on payment of additional meeting allowances of RM2,000 to Independent Non-Executive Directors for the period of 1 August 2019 to 3 September 2019.

(c) **Resolution 10 – Proposed Retention of Tan Sri Dato' Seri Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas ("Tan Sri Dato' Seri Megat Najmuddin") as Independent Non-Executive Director**

The Nomination Committee ("NC") of the Company had assessed the independence of Tan Sri Dato' Seri Megat Najmuddin who had served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years and recommended Tan Sri Dato' Seri Megat Najmuddin to continue to act as Independent Non-Executive Director of the Company based on the following jurisdictions:

- i) He fulfilled the criteria under the definition of independent director as stated in Chapter 1 of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad;
- ii) had demonstrated throughout the terms of his office to be independent by exercising independent judgement when a matter put before him for decision. Thus, he was able to function check and balance, provide broader views and brings an element of objectivity to the Board;
- iii) had participated actively and contributed positively during deliberations or discussions at board meetings; and
- iv) had performed his duty diligently and in the best interest of the Company.

The Board endorsed the NC's recommendation and recommended that Tan Sri Dato' Seri Megat Najmuddin as Independent Non-Executive Director of the Company subject to the shareholders' approval through a two-tier voting process as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance.

(d) **Resolution 11 – Proposed Adoption of Constitution**

This special resolution, if passed, will align the Constitution of the Company with the Act which came into force on 31 January 2017, the updated provisions of the MMLR and the prevailing statutory and regulatory requirements as well as to provide clarity and consistency with the amendments that arise from the Act and MMLR. For further information, please refer to Appendix A which is despatched together with the 2019 Annual Report.