

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twelfth Annual General Meeting of the Company will be held at Atlanta West, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 45200 Petaling Jaya, Selangor on Wednesday, 28 August 2019 at 10.30 a.m. to transact the following businesses:-

### AGENDA

#### Ordinary Business

1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 March 2019 and the Reports of Directors and Auditors thereon. (Explanatory Note 1)
2. To re-elect the following Directors who retire in accordance with Article 89 of the Company's Articles of Association: (Resolution 1)  
  - (i) Dato' Mah Siew Kwok (Resolution 2)
  - (ii) Wong Kwai Wah (Resolution 3)
  - (iii) Ibrahim Bin Sahari

Mr. Shaari Bin Haron retires at the conclusion of the 12th AGM pursuant to the latest Malaysia Code on Corporate Governance. [Refer Explanatory Note ii]
3. To approve the payment of Directors' fees and benefits up to RM2,450,000 payable to the Directors from 28 August 2019 until the next Annual General Meeting of the Company. (Resolution 4)
4. To re-appoint Messrs Afrizan Tarmilii Khairul Azhar as the Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Resolution 5)

#### Special Business

To consider and if thought fit, with or without modification, to pass the following resolutions:

5. **ORDINARY RESOLUTION  
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, the Constitution (Articles of Association) of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the share capital of the Company for the time being."  
AND THAT such authority shall continue in force until the conclusion of the next annual general meeting of the Company."
6. **ORDINARY RESOLUTION  
PROPOSED ADDITIONAL AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS** (Resolution 7)  

"THAT approval be and is hereby given for the additional and renewal of existing shareholders' mandate and for the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties ("Recurrent Related Party Transactions") as set out in Section 2.2 of the Circular to Shareholders dated 31 July 2019 ("Circular"), subject further to the following:

  - (i) the Recurrent Related Party Transactions are entered into in the ordinary course of business which are:
    - (a) necessary for the day-to-day operations;
    - (b) on normal commercial terms and transaction price which are not more favourable to the related parties than those generally available to the public;
    - (c) undertaken on arm's length basis; and
    - (d) not to the detriment of the minority shareholders of the Company;
  - (ii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:
    - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which this shareholders' mandate is approved, at which time it will lapse, unless by an ordinary resolution passed at that AGM, such authority is renewed;
    - (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("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 ordinary resolution passed by the shareholders of the Company in a general meeting of the Company, whichever is the earliest.

THAT the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements and/or undertakings as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Recurrent Related Party Transactions with full powers to assent to any modifications, variations and/or amendments thereto.

AND THAT as the estimates given for the Recurrent Related Party Transactions specified in Section 2.2 of the Circular being provisional in nature, the Directors of the Company and/or any one of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.3 of the Circular."
7. **ORDINARY RESOLUTION  
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY** (Resolution 8)  

"THAT subject always to the Companies Act, 2016 ("Act"), provisions of the Company's Constitution and the requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company's ordinary shares ("Shares") through Bursa Securities, subject to the following:-

  - (a) The maximum aggregate number of Shares which may be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time;
  - (b) The Proposed Share Buy-Back may be funded through internally generated funds and/or external borrowings as long as the purchase is backed by an equivalent amount of retained profits of the Company, subject to compliance with the Prevailing Laws;
  - (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-
    - (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
    - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
    - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting; whichever occurs first.
  - (d) In accordance with Section 127(4) of the Act, where the Company has purchased Vertice Shares, the Directors may deal with the Purchased Shares, at their discretion, in the following manner:-
    - (i) cancel the Shares so purchased; or
    - (ii) retain the Shares so purchased as treasury shares which is referred to as "Treasury Shares"; or
    - (iii) retain part of the Shares so purchased as Treasury Shares and/or cancel the remainder of the Shares/Treasury Shares; or

Based on Section 127(7) of the Act, where such Shares are held as treasury shares, the Directors may, at their discretion:-

  - (i) distribute the Treasury Shares as dividends to shareholders; or
  - (ii) resell the Treasury Shares or any of the Treasury Shares in accordance with the relevant rules of Bursa Securities; or
  - (iii) transfer the Treasury Shares or any of the Treasury Shares for the purposes of or under an employees' share scheme; or
  - (iv) transfer the Treasury Shares or any of the Treasury Shares as purchase consideration; or
  - (v) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe.

THAT the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things and take all such steps and to enter into all agreements, arrangements and guarantees with any party or parties as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to effect the purchase of its own shares.

8. **SPECIAL RESOLUTION  
PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY** (Resolution 9)  

"THAT approval be and is hereby given for the Company to revoke the existing Constitution (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 the Circular to Shareholders dated 31 July 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."
9. To transact any other business for which due notice shall have been given.

By Order of the Board

**CHIN LI THING (MAICSA 7044467)**

Company Secretary

Kuala Lumpur, 31 July 2019

- Notes:
1. Only depositors whose names appear in the Record of Depositors on 21 August 2019 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
  2. A member entitled to attend and vote shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
  3. 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.
  4. In the case of a corporate member, the instrument appointing a proxy shall be either (a) under its common seal; or (b) signed by its attorney or an authorised officer on behalf of the corporation and supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
  5. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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 shall be deposited at the office of the Share Registrar, ShareWorks Sdn Bhd at No.2-1, Jalan Sri Hartamas 8, Sri Hartamas 50480 Kuala Lumpur, not less than forty eight (48) hours before the time appointed for holding the meeting.
  7. Pursuant to Paragraph 8.29A(1) of the Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

#### Explanatory Notes

- i. **Agenda Item No. 1**  
This item of the Agenda is meant for discussion only as it does not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this Agenda item is not put forward for voting.
- ii. **Retirement of Director**  
Mr. Shaari Bin Haron who was appointed as Director of the Company on 17 August 2007 will not seek re-election pursuant to the latest Malaysian Code on Corporate Governance. Hence, he will retain office until the close of the 12th AGM.
- iii. **Resolution 6  
- Authority to issue shares pursuant to sections 75 and 76 of the Companies Act, 2016**  
The proposed resolution, if passed, will empower the Directors of the Company to issue shares in the Company

up to an amount not exceeding ten per centum (10%) of the issued share capital of the Company for the time being for such purpose as they considered would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

The authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 will provide flexibility to the Company to issue new shares for possible fund raising exercise, including but not limited to placement of shares, for the purpose of funding investment projects, working capital and/or acquisitions as the Directors may deem fit without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time.

As at the date of this Notice, the Company has not issued any new shares under the general mandate obtained in its previous annual general meeting.

iv. **Resolution 7  
Proposed additional and renewal of shareholders' mandate for recurrent related party transactions**  
The proposed resolution, if passed, will allow the Group to enter into Recurrent Related Party Transactions of a revenue or trading nature pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Details on the proposal are set out in the Circular to Shareholders dated 31 July 2019 which is circulated together with the 2019 Annual Report.

v. **Resolution 8  
Proposed Renewal of Share Buy-Back Authority**

The proposed resolution, if passed, will empower the Directors of the Company to purchase the Company's ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company.

Details on the proposal are set out in the Circular to Shareholders dated 31 July 2019 which is circulated together with the 2019 Annual Report.

vi. **Resolution 9  
- Proposed adoption of the new Constitution of the Company**

The Special Resolution proposed under Agenda 8, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act 2016 and Main Market Listing Requirements issued by Bursa Securities and to enhance administrative efficiency. The proposed new Constitution is set out in the Circular to Shareholders dated 31 July 2019.