



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 44th Annual General Meeting of the Company will be held at the Ballroom 1, Level 2, The Federal Hotel Kuala Lumpur, No. 35, Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia on Thursday, 26 September 2019 at 11.30 a.m. to transact the following business:-

### AGENDA

- To lay before the Meeting the Audited Financial Statements for the financial year ended 30 April 2019 and the Reports of the Directors and Auditors thereon. **Refer to Explanatory Note**
  - To re-elect the following Directors who are retiring by rotation pursuant to Article 102(1) of the Company's Constitution: -
    - Mr. Tan Kai Hee **Resolution 1**
    - Mr. Hew Von Kin **Resolution 2**
    - Mr. Chow Kee Kan @ Chow Tuck Kwan **Resolution 3**
  - To re-elect Mr. Ng Chek Yong who is retiring pursuant to Article 109 of the Company's Constitution. **Resolution 4**
  - To approve the payment of Directors' fees amounting to RM224,250 for the financial year ended 30 April 2019. **Resolution 5**
    - To approve the payment of Directors' remuneration and benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM1,000,000 from 27 September 2019 until the next Annual General Meeting of the Company. **Resolution 6**
  - To declare a final single tier dividend of 9 sen per ordinary share for the financial year ended 30 April 2019. **Resolution 7**
  - To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 8**
- As Special Business: -**
- To consider and if thought fit, to pass the following ordinary/ special resolutions: -

### ORDINARY RESOLUTION I

- Retention of Independent Director Resolution 9**  
"THAT Mr. Chow Kee Kan @ Chow Tuck Kwan be hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

### ORDINARY RESOLUTION II

- To authorise the allotment and issuance of shares pursuant to Sections 75 and 76 of the Companies Act 2016 Resolution 10**  
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company at any time and upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit and in the interest of the Company, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed 10% 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 that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

### ORDINARY RESOLUTION III

- Proposed Share Buy-Back by the Company Resolution 11**  
"THAT subject to the rules, regulations and orders made pursuant to the Companies Act 2016 ("the Act"), provisions of the Company's Constitution and the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Board be and is hereby authorised to purchase the Company's shares ("Hai-O Shares") through Bursa Securities ("Proposed Share Buy-Back") subject to the following:-
  - the maximum number of Hai-O Shares which may be purchased and/or held as treasury shares by the Company at any point in time pursuant to the Proposed Share Buy-Back shall not exceed ten percent (10%) of the total number of issued shares of the Company;
  - the maximum fund to be allocated by the Company for the purpose of purchasing the Hai-O Shares shall not exceed the aggregate of the retained profits of the Company;
  - the authority conferred by this resolution will be effective immediately upon the passing of this Resolution and will expire at the conclusion of the next Annual General Meeting of the Company, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company at a general meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is the earlier, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements of Bursa Securities or any other relevant authorities; and
  - upon completion of the purchase(s) of the Hai-O Shares by the Company, the Board be and is hereby authorised to retain the Hai-O Shares so purchased as treasury shares, of which may be distributed as dividends to shareholders and/or re-sold on Bursa Securities and/or subsequently cancelled and in other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT the Board be and is hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the Hai-O Shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

### SPECIAL RESOLUTION

- Proposed Adoption of a new Constitution of the Company ("Proposed Adoption") Resolution 12**  
"THAT approval be and is hereby given for the Company to adopt a new Constitution in the form and manner as set out in "Appendix II", Part B of the Statement / Circular to Shareholders dated 27 August 2019 in place of the existing Constitution of the Company.

AND THAT the Directors of the Company be hereby authorised to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the Proposed Adoption with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities."

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

### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

**NOTICE IS ALSO HEREBY GIVEN** that subject to the approval of the shareholders at the 44th Annual General Meeting to be held on 26 September 2019, a final single tier dividend of 9 sen per ordinary share in respect of the financial year ended 30 April 2019 will be paid on 21 November 2019. The entitlement date for the dividend payment is on 8 November 2019.

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

- Securities transferred into the Depositor's Securities Account before 4.30 p.m. on 8 November 2019 in respect of transfers; and
- Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of Bursa Malaysia Securities Berhad.

By Order of the Board

**Cynthia Gloria Louis (MAICSA 7008306)**  
**Chew Mei Ling (MAICSA 7019175)**  
**Company Secretaries**

Selangor Darul Ehsan  
27 August 2019

### Notes:

- In respect of deposited securities, only Members whose names appear in the Record of Depositors on 19 September 2019 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 44th Annual General Meeting.*
- A member entitled to attend and vote at the above meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him save for a member who is an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 and holds 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 such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.*
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or attorney duly authorised in writing.*
- The Form of Proxy must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than forty-eight (48) hours before the time appointed for holding the meeting.*

### Explanatory Notes to Ordinary and Special Business

#### Item 1 of the Agenda

The Agenda No. 1 is meant for discussion only as Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the audited financial statements. Hence, this item 1 of the Agenda is not put forward for voting.

#### Ordinary Resolution 6 - Directors' remuneration and benefits

The Directors' remuneration and benefits (excluding Directors' fees) comprises emoluments and other benefits payable to the Non-Executive Directors from 27 September 2019 until the next Annual General Meeting of the Company. For

newly appointed Non-Executive Director(s), the Directors' remuneration and benefits (excluding Directors' fees) are payable from the date of the respective appointment(s) during the year. The remuneration and benefits are recommended to commensurate with the Directors' commitment, experiences and expertise for discharging their duties.

Description	Emoluments and other benefits
Fixed Allowance	Approximately RM50,000 per month in total
Meeting attendance allowance	RM1,000 per day basis
Board Committee Chairman Member	RM24,000 to RM36,000 per annum RM12,000 to RM24,000 per annum
Other benefits	Group Medical & Personal Accident and Corporate Liability Insurance, training benefits, Employer's Statutory Contribution, ESOS and other benefits

Payment of the Directors' fees for the financial year ended 30 April 2019 amounting to RM224,250 will be made by the Company if the proposed Ordinary Resolution 5 is passed at the forthcoming Annual General Meeting.

Payment of the Directors' remuneration and benefits will be made by the Company as and when incurred if the proposed Ordinary Resolution 6 is passed.

#### Ordinary Resolution 9 - To retain Mr. Chow Kee Kan @ Chow Tuck Kwan as an Independent Non-Executive Director of the Company

Mr. Chow Kee Kan @ Chow Tuck Kwan ("Mr Chow") is currently the Senior Independent Non-Executive Director of our Company who has served on our Board since 1 April 2011. Mr. Chow's tenure of office as an Independent Non-Executive Director of the Company will be nine (9) years cumulatively by 1 April 2020. In applying the recommendation under the Malaysian Code of Corporate Governance, the Board has assessed and with the recommendation of the Nominating Committee would strongly recommend to the members of the Company to vote in favour of the resolution for Mr. Chow to continue to act as an Independent Non-Executive Director. This is because he has demonstrated throughout the term of his office to be independent not only by the mere fulfillment of the criteria under the definition of an independent Director in the Main Market Listing Requirements of Bursa Securities but subjectively too by exercising independent judgment when a matter is put before him for a decision. He also has the experience to make informed decision and to participate actively and contribute positively during deliberations or discussions at Board meetings.

#### Ordinary Resolution 10 - Mandate to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Directors did not issue any new shares pursuant to the existing Mandate which will lapse at the conclusion of the 44th Annual General Meeting.

The proposed resolution is to seek members' approval to renew the mandate given by them at the 43rd Annual General Meeting to issue new shares pursuant to Sections 75 and 76 of the Companies Act 2016. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. The authority will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placement of shares, funding for future investment project(s) and/or business expansion and/or working capital and/or acquisitions or the issuance of shares as a consideration for the acquisition of assets.

#### Ordinary Resolution 11 - Proposed Share Buy-Back by the Company

The Ordinary Resolution, if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company. This authority will, unless revoked or varied by the Company at a general meeting, expire at the next Annual General Meeting. For further information on the Proposed Share Buy-Back, please refer to the Share Buy-Back Statement dated 27 August 2019 accompanying the Annual Report 2019.

#### Special Resolution - Proposed Adoption of a new Constitution of the Company ("Proposed Adoption")

This proposed Special Resolution, if passed, will streamline the Company's Constitution with the new provisions of the Companies Act 2016, amendments made to Bursa Securities Main Market Listing Requirements and other provisions of laws and regulations that are applicable to the Company and to enhance administrative efficiency ("Proposed Adoption").

The Board proposed that the existing Constitution be revoked in its entirety and the proposed new Constitution as set out in "Appendix II", Part B of the Statement / Circular to Shareholders dated 27 August 2019 be adopted as the new Constitution of the Company.

The Proposed Adoption shall take effect once it has been passed by a majority of not less than 75% of such members who are entitled to attend and vote in person or by proxy at the 44th AGM.