



**NOTICE IS HEREBY GIVEN** that the Twenty-third (23<sup>rd</sup>) Annual General Meeting ("AGM") of NTPM Holdings Berhad ("the Company") will be held at Bukit Jawi Golf Resort, 691, Main Road, Sungai Bakap, 14200 Seberang Perai Selatan, Pulau Pinang on Friday, 27 September 2019 at 9.30 a.m. for the following purposes:-

**AGENDA**

**AS ORDINARY BUSINESS:-**

- To receive the Audited Financial Statements for the financial year ended 30 April 2019 together with the Reports of the Directors and Auditors thereon. **(Please refer to Note 2)**
- To approve the payment of a single tier final dividend of 0.80 sen per Ordinary Share in respect of the financial year ended 30 April 2019. **Resolution 1**
- To re-elect the following Directors who are retiring in accordance with the Company's Constitution:-  
**Regulation 135**  
a) Mr. Lee Chong Choon  
b) Mr. Lim Han Nge  
**Regulation 140**  
a) Mr. Teoh Teik Lin  
**Resolution 4**
- To approve the payment of Directors' fees of RM380,000 for the financial year ended 30 April 2019. **Resolution 5**
- To approve the payment of benefit payable to the Directors of the Company up to an amount of RM35,000 for the period from 28 September 2019 until the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the Companies Act, 2016. **Resolution 6**
- To re-appoint Messrs. Ernst & Young as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Resolution 7**

**AS SPECIAL BUSINESS:-**

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

**7.1 Ordinary Resolution:-**

**Proposed renewal of share buy-back authority for the Company to purchase its own ordinary shares of up to 10% of its total number of issued shares ("Proposed Renewal of Share Buy-Back Mandate")**

"THAT, subject to the Companies Act, 2016 ("the Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Directors of the Company be and are hereby authorised, to the fullest extent permitted by law, to purchase such amount of Ordinary Shares in the Company ("Shares") from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

- the aggregate number of Shares which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase;
  - the maximum fund to be allocated by the Company for the purpose of purchasing the Shares under the Proposed Renewal of Share Buy-Back Mandate shall not exceed the Company's retained profits based on its audited financial statements for the financial year ended 30 April 2019;
  - the authority conferred by this resolution shall commence immediately upon passing of this ordinary resolution and shall continue to be in force until:-
    - the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or conditionally or subject to conditions; or
    - the expiration of the period within which the next AGM after the date is required by law to be held; or
    - revoked or varied by ordinary resolution passed by the shareholders in a general meeting,
- whichever occurs first; but shall not prejudice the completion of purchase(s) by the Company of the Shares before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
- upon completion of the purchase(s) of the Shares by the Company, authority be and is hereby given to the Directors of the Company in their absolute discretion to deal with the Shares so purchased by the Company in the following manner:-
    - to cancel all or part of such Shares;
    - to retain all or part of treasury shares;
    - to retain all or part of such Shares as treasury shares and subsequently cancel, resell on Bursa Securities or distribute as dividends all or part of such treasury shares; and/or
    - to deal with 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 THAT** authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient to implement, finalise, complete or to give full effect to the above purchase(s) with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and other relevant governmental and/or regulatory authorities."

**Resolution 8**

**7.2 Ordinary Resolution:-**

**Mandate for Mr. Chang Kong Foo 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**

"THAT approval be and is hereby given to Mr. Chang Kong Foo, 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."

**Resolution 9**

**7.3 Ordinary Resolution:-**

**Mandate for Mr. Lim Han Nge who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company**

"THAT subject to the passing of Ordinary Resolution 3 and contingent upon the polling results vis-à-vis the two-tier voting process, approval be and is hereby given to Mr. Lim Han Nge, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company."

**Resolution 10**

**7.4 Special Resolution:**

**Proposed Amendments to the Constitution of the Company**

"THAT the Amendments to the Constitution of the Company as set out in the Appendix I annexed to the Document to Shareholders dated 29 August 2019 be and are hereby approved and adopted.

**AND THAT** the Directors and/or Secretary of the Company be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Proposed Amendments to the Constitution of the Company."

**Resolution 11**

**NOTICE OF DIVIDEND ENTITLEMENT**

**NOTICE IS ALSO HEREBY GIVEN** that a single tier final dividend of 0.80 sen per Ordinary Share in respect of the financial year ended 30 April 2019 will be payable on 23 October 2019 to the Depositors who are registered in the Record of Depositors at the close of business on 7 October 2019, if approved by the members at the forthcoming 23<sup>rd</sup> AGM on 27 September 2019.

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

- Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 7 October 2019 in respect of ordinary transfers; and
- Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Securities.

By Order of the Board,

**THUM SOOK FUN** (MIA 24701)  
**LOW SEOW WEI** (MAICSA 7053500)  
Company Secretaries

Penang  
Dated: 29 August 2019

**Notes:-**

**1. Appointment of Proxy and/or Authorised Representatives**

- In respect of deposited securities, only members whose names appear on the Record of Depositors as at 19 September 2019 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the said meeting or appoint proxy to attend, speak and vote on his/her behalf.
- A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his or her stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his/her shareholdings to be represented by each proxy.
- A proxy may but need not to be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend the Meeting shall have the same rights as the member to speak and vote at the Meeting.

- The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 Georgetown, Pulau Pinang not less than 48 hours before time appointed for holding the meeting or at any adjournment thereof.

- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. The appointment of two (2) proxies in respect of any particular Securities Account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

- Where a member of the Company is an Exempt Authorised Nominee ("EAN") which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("Omnibus Account"), there shall be no limit to the number of proxies which the EAN may appoint in respect of each Omnibus Account it holds. Where an EAN appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless EAN specifies the proportion of its shareholding to be represented by each proxy.

- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this notice will be put to vote by way of a poll.

**2. Audited Financial Statements for the financial year ended 30 April 2019**

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval for the Audited Financial Statements from the shareholders and hence, Agenda 1 is not put forward for voting.

**3. Declaration of a Single Tier Final Dividend for the financial year ended 30 April 2019**

With reference to Section 131 of the Act, a company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. On 21 June 2019, the Board had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Directors of the Company are 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 on 23 October 2019 in accordance with the requirements under Section 132(2) and (3) of the Act. Pursuant to Paragraph 8.26 of the Listing Requirements, the Single Tier Final Dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval.

**4. Re-election of Directors**

Regulation 135 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

Regulation 140 of the Company's Constitution states that the Board of Directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with this Regulation as the maximum number of Directors. A Director so appointed shall hold office only until the next following annual general meeting and shall then be eligible for re-election, and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

In determining the eligibility of the Director to stand for re-election at the 23<sup>rd</sup> AGM, the Nominating Committee ("NC") has considered the following:-

- Evaluation on the effectiveness of the Board as a whole and all Board Committees; and
- For Independent Non-Executive Directors only, the level of independence demonstrated by the Independent Non-Executive Directors and their ability to act in the best interest of the Company.

In line with Practice 5.1 of the Malaysian Code on Corporate Governance, the Board has conducted an assessment of the Directors of the Company based on the relevant performance criteria which include the following:-

- Board mix and composition;
- Quality of information and decision making;
- Boardroom activities;
- Board's relationship with the management;

The Board approved the NC's recommendation for the retiring Directors pursuant to Regulation 135 and 140 of the Company's Constitution at the 23<sup>rd</sup> AGM of the Company. All the retiring Directors have consented to their re-election and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NC and Board meetings, where applicable.

**5. Payment of Directors' fees and benefits made payable to the Directors**

Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

In this respect, the Boards wishes to seek for shareholders' approval for the payment of Directors' fees and benefits payable to the Directors:-

- Resolution 5 on the proposed Directors' fees of RM380,000 in respect of the financial year ended 30 April 2019.
- Resolution 6 on the benefits payable to the Directors pursuant to Section 230(1)(b) of the Act has been reviewed by the Board of Directors of the Company, which recognises that the benefit payable are in the best interest of the Company for the period from 28 September 2019 until the next AGM. The benefits comprise of Directors and Officers Liabilities Insurance and the meeting allowance, which will only be accorded based on actual attendance of meetings by the Directors.

**6. Re-appointment of Auditors**

The Board had at its meeting held on 21 June 2019 approved the recommendation by the Audit Committee ("AC") on the re-appointment of Messrs. Ernst & Young as Auditors of the Company. The Board and AC collectively agreed that Messrs. Ernst & Young has met the relevant criteria prescribed by Paragraph 15.21 of Main Market Listing Requirement of Bursa Securities.

The AC has assessed the suitability and independence of the External Auditors and recommended the re-appointment of Messrs. Ernst & Young as External Auditors of the Company for the financial year ending 30 April 2020. The Board has in turn reviewed the recommendation of the AC and recommended the same be tabled to the shareholders for approval at the forthcoming AGM of the Company under Resolution 7.

**7. Proposed Renewal of Share Buy-Back Mandate**

The proposed adoption of the Resolution 8 is to renew the authority granted by the shareholders of the Company at the Twenty-second ("22<sup>nd</sup>") AGM of the Company held on 21 September 2018. The Proposed Renewal of Share Buy-Back Mandate, if passed, will empower the Directors to buy-back and/or hold up to a maximum of 10% of the total number of issued shares of the Company at the time of purchase by utilizing the funds allocated which shall not exceed the Company's retained profits based on its audited financial statements for the financial year ended 30 April 2019. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of period within which the next AGM is required by law to be held, whichever is earlier.

For further information, please refer to the Share Buy-Back Statement as set out in Part A of the Document to Shareholders dated 29 August 2019, which is dispatched together with the Company's Annual Report 2019.

**8. Mandate for Mr. Chang Kong Foo and Mr. Lim Han Nge to continue to act as Independent Non-Executive Directors**

Pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance, retention of an independent director who has served the company for a cumulative term of nine (9) years will require shareholders' approval, whereas retention of an independent director who has served the company for a cumulative term of twelve (12) years will require shareholders' approval through the two-tier voting process.

The NC has at the annual assessment assessed the independence of Mr. Chang Kong Foo and Mr. Lim Han Nge who had served more than nine (9) years and twelve (12) years respectively. Both Directors have remained objective and independent in expressing their views and in participating in deliberation and decision making of the Board and Board Committees. Their length of services on the Board does not in any way interfere with their exercise of independent judgement and ability to act in the best interests of the Company. In addition, Mr. Chang Kong Foo and Mr. Lim Han Nge had individually confirmed and declared in writing that they are Independent Directors and they have satisfied all the criteria of an Independent Directors set out in Paragraph 1.01 of the Main Market Listing Requirements of Bursa Securities. The Board has therefore recommended that the approval of the shareholders be sought to retain Mr. Chang Kong Foo and Mr. Lim Han Nge as Independent Non-Executive Directors of the Company.

The full details of the Board's justifications to retain Mr. Chang Kong Foo and Mr. Lim Han Nge as Independent Directors are set out in the Corporate Governance Overview Statement in the Company's Annual Report 2019.

The proposed Resolution 9 if passed, will enable the Company to retain Mr. Chang Kong Foo as Independent Non-Executive Director of the Company.

Subject to the passing of Resolution 3, the proposed Resolution 10 if passed, through the two-tier voting process, will enable the Company to retain Mr. Lim Han Nge as Independent Non-Executive Director of the Company.

**9. Proposed Amendments to the Constitution of the Company**

The Proposed Amendments to align the Company's Constitution with the amendments made to the Listing Requirements of Bursa Securities and to provide better clarity to the existing Constitution of the Company.

**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 (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.