

NOTICE OF FORTY-SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Sixth Annual General Meeting of the Company will be held at Ballroom 1, Level 5, Summit Hotel Subang USJ, Persiaran Kewajipan USJ 1, 47600 UEP Subang Jaya, Selangor Darul Ehsan on Thursday, 24 October 2019 at 3.00 p.m. to transact the following business:-

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 May 2019 together with the Directors' and Auditors' Reports thereon. *(See Explanatory Notes)*
2. To approve the payment of Directors' fees amounting to RM248,000.00 for the financial year ended 31 May 2019. *(Resolution 1)*
3. To approve the payment of Directors' benefits and allowances of up to RM60,000.00 from 25 October 2019 until the conclusion of the next annual general meeting of the Company. *(Resolution 2)*
4. To re-elect the following Directors who retire by rotation pursuant to the Company's Constitution:-
 - 4.1 Dato' Syed Ariff Fadzillah Bin Syed Awalluddin *(Resolution 3)*
 - 4.2 Dato' Amos Siew Boon Yeong *(Resolution 4)*
5. To re-appoint Messrs Russell Bedford LC & Company as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration. *(Resolution 5)*

SPECIAL BUSINESS

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

6. **ORDINARY RESOLUTION Retention of Dato' Syed Ariff Fadzillah Bin Syed Awalluddin as Independent Non-Executive Director** *(Resolution 6)*

"THAT, subject to the passing of Resolution 3, Dato' Syed Ariff Fadzillah Bin Syed Awalluddin be and is hereby retained and continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities."

7. **ORDINARY RESOLUTION Retention of Dato' Amos Siew Boon Yeong as Independent Non-Executive Director** *(Resolution 7)*

"THAT, subject to the passing of Resolution 4, Dato' Amos Siew Boon Yeong be and is hereby retained and continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities."

8. **ORDINARY RESOLUTION Retention of Dato' Boey Chin Gan as Independent Non-Executive Director** *(Resolution 8)*

"THAT Dato' Boey Chin Gan be and is hereby retained and continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities."

9. **ORDINARY RESOLUTION Authority for Directors to Issue Shares** *(Resolution 9)*

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to allot and issue new shares in the Company, at any time to such persons 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue; AND THAT the Directors be also empowered to obtain the approval of Bursa Securities for the listing of and quotation for the additional shares so issued; AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

10. **ORDINARY RESOLUTION Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed RRPT Mandate")** *(Resolution 10)*

"THAT authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in Part A of the Circular/Statement to Shareholders dated 25 September 2019, with the Mandated Related Party as described in the said Circular/Statement, provided that such recurrent transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this resolution until:-

- i. the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse, unless by Ordinary Resolution passed at a general meeting whereby the authority is renewed; or
- ii. the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii. revoked or varied by a resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed RRPT Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed RRPT Mandate in the best interest of the Company."

11. **ORDINARY RESOLUTION Proposed Renewal of Share Buy-Back Authority** *(Resolution 11)*

"THAT subject to the provisions of the Companies Act 2016 ("the Act"), 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, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company as may be determined by the Directors from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit in the best interest of the Company provided that:-

- i. the aggregate number of shares to be purchased does not exceed 10% of the total number of issued shares of the Company ("Purchased Shares") at the point of purchase(s);
- ii. the maximum funds to be allocated by the Company for the purpose of purchasing the Purchased Shares shall not exceed the retained profits of the Company at the time of the purchase(s);
- iii. the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until;

- a. the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse, unless by Ordinary Resolution passed at a general meeting, whereby the authority is renewed; or
 - b. the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - c. revoked or varied by a resolution passed by the shareholders of the Company at a general meeting,
- whichever is earlier.

- iv. upon the completion of the Proposed Renewal of Share Buy-Back Authority, the Directors be and are hereby empowered to deal with the shares so purchased in the following manner:-

- a. to cancel such shares;
- b. to retain such shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act);
- c. to retain part of such shares as treasury shares and cancel the remainder; and/or
- d. in any other manner as may be prescribed by the Act, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT authority be and is hereby unconditionally and generally given to the Directors of the Company, to take all such steps as are necessary or expedient to implement, finalise and give full effect to the purchase of the Company's own shares, with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter in accordance with the Act, the provisions of the Company's Constitution and the guidelines issued by Bursa Securities and any other relevant authorities."

12. **SPECIAL RESOLUTION Proposed Adoption of New Constitution of the Company ("Proposed New Constitution")** *(Resolution 12)*

"THAT the Company's existing Memorandum and Articles of Association be hereby deleted in its entirety and that the new Constitution as set out in Part C of the Circular/Statement to Shareholders dated 25 September 2019 be and is hereby adopted as the new Constitution of the Company.

AND THAT the Directors be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed New Constitution with full powers to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities."

BY ORDER OF THE BOARD

YEOH CHONG KEAT (MIA 2736)
TAN FONG SHIAN (MAICSA 703187)
Secretaries

Kuala Lumpur
25 September 2019

Notes relating to Proxy:-

- (i) In respect of deposited securities, only members whose names appear in the Record of Depositors on 17 October 2019 shall be eligible to attend, speak and vote at this meeting. A member shall be entitled to appoint not more than one (1) proxy to attend, speak and vote at this meeting.
- (ii) Where a member is an exempt authorised nominee which 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 the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
- (iii) If the appointor is a corporation, this Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- (iv) To be valid, the original Form of Proxy, duly completed must be deposited at the registered office of the Company at Suite 11.1A, Level 11, Menara Weld, 76, Jalan Raja Chulan, 50200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.
- (v) The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us or our agents your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and/or authorisation of all persons whose personal data you have disclosed and/or processed, in connection with the foregoing.

Explanatory Notes:

1. **Audited Financial Statements for the financial year ended 31 May 2019 ("AFS")**
The AFS is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act 2016 ("the Act") and Article 67 of the Company's Constitution, the AFS do not require the formal approval of shareholders. Hence the matter will not be put forward for voting.
2. **Ordinary Resolutions 6, 7 & 8 – Retention as Independent Non-Executive Directors**
Dato' Syed Ariff Fadzillah Bin Syed Awalluddin ("Dato' Syed Ariff"), Dato' Amos Siew Boon Yeong ("Dato' Amos") and Dato' Boey Chin Gan ("Dato' Boey"), who have served the Board as Independent Non-Executive Directors for a tenure of exceeding nine (9) years, will be retained as Independent Non-Executive Directors if the Ordinary Resolutions 6, 7 & 8 are passed. The Board, after having assessed the independence of Dato' Syed Ariff, Dato' Amos and Dato' Boey, considers them to be independent and recommends that Dato' Syed Ariff, Dato' Amos and Dato' Boey be retained as Independent Non-Executive Directors of the Company. The details of their assessment and justifications are contained in the Corporate Governance Report 2019.
3. **Ordinary Resolution 9 - Authority for Directors to Issue Shares**
The proposed Ordinary Resolution 9, if passed, will renew the authority given to the Directors of the Company to allot and issue new shares in the Company pursuant to Sections 75 and 76 of the Act ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the number of shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting ("AGM") of the Company.

The purpose to seek the General Mandate is to enable the Company to raise funds expeditiously for the purpose of funding future investment, working capital and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

The Company did not issue any new shares pursuant to the general mandate obtained at the Forty-Fifth AGM of the Company held on 26 October 2018.
4. **Ordinary Resolution 10 – Proposed RRPT Mandate**
Shareholders are advised to refer to the Proposed RRPT Mandate set out in Part A of the Circular/Statement dated 25 September 2019, which is circulated together with the Annual Report 2019.
5. **Ordinary Resolution 11 – Proposed Renewal of Share Buy-Back Authority**
Shareholders are advised to refer to the Proposed Renewal of Share Buy-Back Authority set out in Part B of the Circular/Statement dated 25 September 2019, which is circulated together with the Annual Report 2019.
6. **Special Resolution – Proposed New Constitution**
The proposed Special Resolution, if passed, will bring the Company's Constitution in line with the Companies Act 2016 and the amendments to the Main Market Listing Requirements of Bursa Securities.

The proposed new Constitution is set out in Part C of the Circular/Statement to Shareholders dated 25 September 2019.