



# PAOS HOLDINGS BERHAD

(452536-W) (Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty Second Annual General Meeting of the Company will be held at BEST WESTERN i-City Shah Alam, A-GF-01, No. 6, Persiaran Multimedia, CityPark, i-City, 40000 Shah Alam, Selangor Darul Ehsan on 22 November 2019, Friday at 10.30 a.m.

### AGENDA

#### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 May 2019 together with the Directors' and Auditors' Reports thereon. (Please refer to Explanatory Note (a))
- To approve the payment of Directors' Fees of RM179,000.00 in respect of the financial year ended 31 May 2019. (Ordinary Resolution 1)
- To approve the payment of Directors' benefits to the Directors up to an amount of RM60,000.00 for the period commencing from 23 November 2019 up to the next Annual General Meeting of the Company. (Ordinary Resolution 2)
- To re-elect the following Directors who retire in accordance with Article 103 of the Company's Articles of Association :-
  - Ms. Alice Boo Miao Li (Ordinary Resolution 3)
  - Mr. Lim Poh Seong (Ordinary Resolution 4)
- To re-appoint Messrs. KPMG PLT (LLP0010081-LCA & AF 0758) as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

#### SPECIAL BUSINESS

- To consider and if thought fit, to pass the following resolutions:-
  - Ordinary Resolution – Authority To Directors To Issue Shares  
"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, 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 purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued capital of the Company for the time being and that the Directors be and are also empowered to obtain 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 or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance to the provisions of the Companies Act, 2016, whichever is the earlier." (Ordinary Resolution 6)
  - Special Resolution – Proposed Adoption Of New Constitution Of The Company  
"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company in its entirety and in place thereof, the new Constitution as set out in Appendix A be and is hereby adopted as the Constitution of the Company with immediate effect AND THAT the Directors of the Company be 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." (Special Resolution 1)
- To transact any other business of which due notice shall have been given.

#### BY ORDER OF THE BOARD

HO MENG CHAN (MACS 00574)  
WU SIEW HONG (MAICSA 7039647)  
Company Secretaries  
Petaling Jaya, Selangor Darul Ehsan  
27 September 2019

#### Notes :-

- A member of the Company entitled to attend and vote at the meeting shall be entitled to appoint more than one (1) proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead. Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy may not be a member of the Company.
- The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his/her attorney duly authorised in writing, and in the case of a corporation, shall either be given under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
- Where a member of a Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.
- Where a member of the Company 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.
- The instrument appointing a proxy and the power of attorney or other authority duly authorised in writing or if such appointor is a Corporation, under its common seal or under the hand of an officer or attorney of the Corporation duly authorised, shall be deposited at the registered office at 308, Block A (3rd Floor), Kelana Business Centre, 97, Jalan SS7/2, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
- Depositors who appear in the Record of Depositors as at 15 November 2019 shall be regarded as Member of the Company entitled to attend the Twenty Second Annual General Meeting or appoint a proxy or proxies to attend and vote on his/her behalf.

#### EXPLANATORY NOTES

##### (a) Audited Financial Statements

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

##### (b) Ordinary Resolution 2 – Directors' benefits payable

The proposed Directors' benefits payable comprises allowances and other benefits.

The total estimated amount of Directors' benefits payable is calculated based on the estimated number of Board's and Board Committees' meetings for the period from 23 November 2019 until the next Annual General Meeting and the provision for other benefits (if any). This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

##### (c) Ordinary Resolution 6 – Authority To Directors To Issue Shares

The proposed Ordinary Resolution 6 is to seek a renewal of the General Mandate for the issue of new ordinary shares which was approved by the shareholders at the Twenty First Annual General Meeting.

The proposed Ordinary Resolution 6, if passed, will give authority to the Directors of the Company, from the date of the above Annual General Meeting, to issue and allot shares in the Company up to and not exceeding 10% of the issued share capital of the Company for the time being, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company or at the expiry of the period within which the next Annual General Meeting is required to be held in accordance to the provisions of the Companies Act, 2016, whichever is the earlier.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to funding future investment, working capital and/or acquisitions.

At the date of this notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the Twenty First Annual General Meeting held on 22 November 2018 and which will lapse at the conclusion of the Twenty Second Annual General Meeting.

##### (d) Special Resolution 1 - Proposed Adoption Of New Constitution Of The Company

The Special Resolution 1, if passed, will bring the Company's Constitution in line with the Companies Act, 2016 which came into force on 31 January 2017 and the updated provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and prevailing statutory and regulatory requirements. The proposed new Constitution is set out in "Appendix A" to this notice.