

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting of the Company will be held at Springs 1 Room, Nilai Springs Golf & Country Club, PT 4770, Nilai Springs, 71800 Putra Nilai, Negeri Sembilan Darul Khusus on Thursday, 21 November 2019 at 10.00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon. **(Resolution 1)**
2. To approve the payment of Directors' fee of **(Resolution 2)**
 - (a) RM177,000 for the financial year ended 30 June 2019
 - (b) RM177,000 for the period commencing 22 November 2019 until the next Annual General Meeting of the Company.
3. To re-elect the following Directors who are retiring in accordance with Article 129 of the Company's Constitution:
 - (a) Datuk Kamaludin Bin Yusoff **(Resolution 3)**
 - (b) Datuk Hairuddin Bin Mohamed **(Resolution 4)**
4. To declare single tier final dividend 2.5 sen per ordinary share in respect of the financial year ended 30 June 2019. **(Resolution 5)**
5. To re-appoint HLB Ler Lum PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Resolution 6)**

As Special Business :

To consider and if thought fit, to pass the following Ordinary Resolutions:-

6. **Retention of Independent Non-Executive Director** **(Resolution 7)**

"That subject to the passing of Ordinary Resolution 3, Datuk Kamaludin Bin Yusoff who has served the Board as Independent Non-Executive Director of the Company for a cumulative term or more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."

"That subject to the passing of Ordinary Resolution 4, Datuk Hairuddin Bin Mohamed who has served the Board as Independent Non-Executive Director of the Company for a cumulative term or more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."

"That Mr Yeoh Chong Keng who has served the Board as Independent Non-Executive Director of the Company for a cumulative term or more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."

"That Mr Lee Kim Seng who has served the Board as Independent Non-Executive Director of the Company for a cumulative term or more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."
7. **Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016.** **(Resolution 11)**

"That pursuant to Sections 75 and 76 of the Companies Act 2016, the Articles of Association of the Company and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue 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 to be issued does not exceed ten percent (10%) of the issued share capital 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 ("Bursa Securities") AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
8. **Proposed Authority for the Company to Purchase Its Own Shares of Up to Ten Percent (10%) of the Issued and Paid-Up Share Capital of the Company ("Proposed Share Buy-Back Authority")** **(Resolution 12)**

"THAT subject to the provisions of Section 127(4) of the Companies Act 2016, the Constitution of the Company, Chapter 12 of the Main Market Listing Requirements of Bursa Securities and all other prevailing laws, rules and regulations and orders issued and/or amended from time to time and the Company be and is hereby authorised to purchase such number of ordinary shares of RM0.50 each in the Company ("Proposed Share Buy-Back Authority") as may be determined by the Directors of the Company 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:

 - (i) the maximum aggregate number of ordinary shares purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the issued and paid up ordinary share capital of the Company at any point in time;
 - (ii) the funds allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained profits and/or share premium account of the Company. The audited retained profits and share premium of the Company stood at RM8,475,159 and RM Nil respectively as at 30 June 2019.
 - (iii) the authority conferred by this resolution shall continue to be in force until:
 - (a) the conclusion of the next AGM of the Company following the forthcoming AGM, at which time the said authority will lapse, unless the authority is renewed at that meeting, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340 of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
 - (c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first.

THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased at their absolute discretion, either partially or fully, in the following manner:

 - (i) cancel all the shares so purchased;
 - (ii) retain the shares so purchased as treasury shares
 - (iii) distribute the treasury shares as share dividends to shareholders
 - (iv) resell the treasury shares on Bursa Securities in accordance to the Main Market Listing Requirements of Bursa Securities; and
 - (v) any combination of (i), (ii), (iii) and (iv) above.

AND THAT the Directors of the Company be and are hereby authorised to give effect to the Proposed Share Buy-Back Authority with full power to assent to any modifications and/or amendments as may be required by the relevant authorities."
9. To consider and if thought fit, to pass the following Special Resolution:- **(Resolution 13)**

Proposed Adoption of New Constitution of the Company

"THAT the Constitution in the form and manner as set out in Appendix II of Part B of the Circular to Shareholders of the Company dated 21 October 2019 be and is hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the existing Constitution of the Company."
10. **To transact any other business for which due notice shall have been given.**

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN that a final single tier dividend of 2.5 sen per share for the financial year ended 30 June 2019, if approved at the Twelfth Annual General Meeting, will be paid on 17 January 2020 to Depositors whose names appear in the Record of Depositors on 20 December 2019.

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

- (a) Share transferred to the Depositor's Securities Account before 4.00 p.m. on 20 December 2019 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on the cum entitlement basis according to Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

Dato' Tang Swee Guan (MIA 5393)

Secretary

Kuala Lumpur
21 October 2019

Notes:

- (i) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxies who need not be a member/members of the Company, an advocate, an approved Company auditor, or a person approved by the Registrar to attend and vote in his/her stead.
- (ii) A member may appoint not more than two (2) proxies to attend the same meeting. Where a member appoints two proxies, the proxies shall not be valid unless the member specifies the proportion of his shareholding to be represented by each proxy. 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 proxy in respect of each securities account.
- (iii) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- (iv) The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Suite 13A.01, Level 13A, Wisma Goldhill, 67 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.

Explanatory Note on Special Business

Resolution 7, 8, 9, 10

Retention of Independent Non-Executive Director

The Board has accessed the independence of Datuk Kamaludin Bin Yusoff, Datuk Hairuddin Bin Mohamed, Mr. Yeoh Chong Keng and Mr. Lee Kim Seng who have served on the Board as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and has recommended that the approval of the shareholders be sought to retain them as the Independent Non-Executive Directors, as they possess the following attributes necessary in discharging their roles and functions of an Independent Non-Executive Director:-

- (i) Fulfill the criteria of an Independent Director as stated in the Bursa Malaysia Securities Berhad Main Market Listing Requirements.
- (ii) Has served the Board for more than nine (9) years and therefore possess great knowledge on the strategies, operations of the Group.
- (iii) Able to bring independent and objective judgement to the Board deliberations, without the influence of the Management.
- (iv) Participate actively in Board and Board Committees deliberations and provides objective judgement and input to the Board.
- (v) Exercise due care in carrying out their professional duties in the best interest of the Group.

Resolution 11

Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 11, if passed, will grant a general mandate and empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the issued and paid-up share capital of the Company for the time being, for such purposes as the Directors consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting.

This general mandate is new and will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placement of shares for purpose of funding future investment, working capital and/or acquisitions.

Resolution 12

Proposed Renewal of Authority for the Company to Purchase Its Own Shares Up to Ten Percent (10%) of the Issued and Paid-Up Share Capital of the Company ("Proposed Share Buy-Back Authority")

The proposed Ordinary Resolution 12, if passed, will empower the Directors to purchase the Company's shares of up to 10% of the issued and paid-up share capital of the Company at any point in time, by utilizing the funds allocated which shall not exceed the total retained profits and share premium of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting.

Please refer to the Circular to Shareholders dated 21 October 2019 for further information.

Resolution 13

Proposed Adoption of New Constitution of the Company

This approval will allow the Company to adopt a new Constitution as set out in Appendix II of Part B of the Circular in line with the Companies Act 2016 and the amendments made by Bursa Malaysia Securities Berhad to the Main Market Listing Requirements, and to enhance administrative efficiency.

Please refer to the Circular to Shareholders dated 21 October 2019 for further information.