



**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 38<sup>th</sup> Annual General Meeting of the Company will be held at Pangkor Room, Hotel Jen Penang, Jalan Magazine, 10300 George Town, Pulau Pinang on Thursday, 21 November 2019 at 10.00 a.m. for the following purposes:-

**AGENDA**

1. To receive the Audited Financial Statements for the year ended 30 June 2019 together with the reports of the Directors and Auditors thereon. *(Please refer to Note A)*
2. To approve an increase of the Directors' Fee from RM157,500 to RM170,000 for the period from 1 July 2019 until the next Annual General Meeting ("AGM") of the Company. *(Resolution 1) (Please refer to Note B)*
3. To re-elect the following directors retiring under the respective provision of the Articles of Association of the Company, and who being eligible, offered themselves for re-election:-
 

a) Lee Soo Ching	Article 78	(Resolution 2)
b) Ong Choon Heng	Article 85	(Resolution 3)
c) Dr. Ooi Hun Pin	Article 85	(Resolution 4)
d) Ng Choon Keat	Article 85	(Resolution 5)

Mr. Seah Cheong Wei who also retires by rotation in accordance with Article 78 of the Articles of Association of the Company, has expressed his intention not to seek for re-election. Hence, he will retain office until the close of the 38<sup>th</sup> AGM.
4. To approve the benefits payable (excluding Directors' Fees) to the Independent Directors up to an amount of RM17,500 from 1 December 2019 until the next AGM of the Company. *(Resolution 6)*
5. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *(Resolution 7)*
6. AS SPECIAL BUSINESSES

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

**ORDINARY RESOLUTION**

- a) Authority to Issue Shares *(Resolution 8)*

"That pursuant to Companies Act 2016 and approvals from the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities."

**SPECIAL RESOLUTION**

- b) Proposed Adoption of new Constitution of the Company *(Resolution 9)*

"THAT approval be and is hereby given to alter or amend the whole of the existing Memorandum and Articles of Association (M&A) by the replacement thereof with a new Constitution of the Company as set out in Appendix A with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any 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."
7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board  
HOW WEE LING (MAICSA 7033850)  
OOI EAN HOON (MAICSA 7057078)  
Secretaries

Penang  
Date : 23 October 2019

**NOTES:-**

- A. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 and the Company's Articles of Association do not require a formal approval of the shareholders and hence, is not put forward for voting.
- B. The proposed increase in Director's Fee was additional RM500/month to each Independent Director (except for the Chairman of the Board) and RM500/month to each Chairman of the Board Committees. Upon which, the Director's Fee will become RM2,000/month for each Independent Director (except for the Chairman of the Board). Save for such proposed fee increment, the total amount of the Directors' Fee of RM170,000 was calculated based on 18-month provision.

**Proxy**

1. For the purpose of determining a member who shall be entitled to attend and vote at the 38<sup>th</sup> AGM, the Company shall be requesting the Record of Depositors as at 13 November 2019. Only a depositor whose name appears on the Record of Depositors as at 13 November 2019 shall be entitled to attend, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.
2. A member shall be entitled to appoint at least (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy shall be deposited at the Registered Office, 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Bayan Lepas, Penang, by Wednesday, 20 November 2019 at 10.00 a.m. or any adjournments thereof. Proxy Form transmitted by facsimile or electronic mail will not be accepted unless the original copy is received at the Registered Office.

**Explanatory Note On Special Business:-**

1. Resolution 8 - the Authority to issue Shares  
The proposed Resolution No. 8, if passed, will grant a renewed general mandate (Mandate 2019) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company.

The Mandate 2019 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.

As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 37<sup>th</sup> AGM. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.

2. Resolution 9 - Adoption of new Constitution  
The proposed amendments to the M&A (Proposed Amendments) are made mainly for the following purposes:-
  - (a) To ensure compliance with the amended Main Market Listing Requirements of Bursa Securities which was issued on 29 November 2017; and
  - (b) To provide clarity and consistency with the amendments that arise from the Companies Act 2016 effective 31 January 2017.

The Board proposed that the existing M&A be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution which incorporated all the Proposed Amendments as set out in Appendix A, circulated together with the Notice of 38<sup>th</sup> AGM. Such Proposed Resolution 9, shall take effect once it has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the 38<sup>th</sup> AGM.