



## DWL RESOURCES BERHAD

(Formerly known as Spring Gallery Berhad)  
(Company No. 504718-U)  
(Incorporated in Malaysia)

### NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Nineteenth ("19<sup>th</sup>") Annual General Meeting ("AGM") of the Company will be held at Danau 3, 1st Floor, Kota Permai Golf & Country Club, No. 1, Jalan 31/100A, Kota Kemuning, Section 31, 40460 Shah Alam, Selangor Darul Ehsan on Tuesday, 26 November 2019 at 9:00 a.m. for the following purposes:-

#### AGENDA

- To receive the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Explanatory Note No. 1)**
- To approve the payment of Directors' fees of up to RM600,000.00 for the financial year ending 30 June 2020 and thereafter, which is payable quarterly in arrears. **(Resolution 1)**
- To approve the payment of Directors' benefits of up to RM40,000.00 from 27 November 2019 until the next AGM of the Company. **(Resolution 2)**
- To re-elect the following Directors who are due to retire in accordance with Article 96 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
  - Datuk Wan Khalik Bin Wan Muhammad; **(Resolution 3)**
  - Dato' Sri Shahril Bin Mokhtar; **(Resolution 4)**
  - Dato' Sri Aminul Islam Bin Abdul Nor; **(Resolution 5)**
  - Dato' Rathakrishnan a/l Vellaisamy; and **(Resolution 6)**
  - Mr. Ng Keok Chai. **(Resolution 7)**
- To re-elect Mr. Tan Ooi Jin who is due to retire in accordance with Article 91 of the Company's Articles of Association and being eligible, has offered himself for re-election. **(Resolution 8)**
- To re-appoint Messrs. Folks DFK & Co as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **(Resolution 9)**

#### As Special Business

To consider and, if thought fit, with or without any modification, to pass the following resolutions as Ordinary and Special Resolutions:-

- ORDINARY RESOLUTION:** **(Resolution 10)**  
**AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016** **(Please refer to Explanatory Note No. 2)**  
**"THAT** subject always to the Companies Act 2016 ("**the Act**"), the Articles of Association of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares 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 Securities; **AND FURTHER 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."
- SPECIAL RESOLUTION:** **(Resolution 11)**  
**PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY** **(Please refer to Explanatory Note No. 3)**  
**"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, a new constitution as set out in Appendix "A" despatched together with the Annual Report 2019 be and is hereby adopted as the Constitution of the Company with immediate effect;  
**AND THAT** the Directors of the Company 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 Adoption with the full power to assent to any conditions, modification, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption."
- To transact any other ordinary business of which due notice has been given.

By Order of the Board

**CHUA SIEW CHUAN (MAICSA 0777689)**  
**YEOW SZE MIN (MAICSA 7065735)**  
Company Secretaries

Kuala Lumpur  
25 October 2019

#### Explanatory Notes-

- AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019**  
*This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) 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.*
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**  
*The Company had been granted a general mandate on the authority to issue shares pursuant to the Companies Act 2016 by its shareholders at the Eighteenth Annual General Meeting of the Company held on 27 November 2018 (hereinafter referred to as the "Previous Mandate"). The Company wishes to renew the Previous Mandate at the Nineteenth Annual General Meeting of the Company (hereinafter referred to as the "New Mandate").*  
*The Previous Mandate granted by the shareholders had not been utilised and hence, no proceed was raised therefrom.*  
*The purpose to seek the New Mandate is to provide flexibility and expediency to the Company for allotment of shares for any possible fund raising activities for the purpose of funding working capital without convening a general meeting as it would be both time and cost consuming to organise a separate general meeting.*
- PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**  
*The proposed Resolution 11 is undertaken primarily to streamline the existing Memorandum and Articles of Association ("M&A") of the Company with the Companies Act 2016, which was effective from 31 January 2017. The Proposed Adoption of a New Constitution is also to align the existing M&A with the Main Market Listing Requirements issued by Bursa Securities Malaysia Berhad on 29 November 2017, and to provide clarity to certain provision thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency.*  
*Please refer to the Appendix "A" despatched together with the Annual Report 2019 for further information.*

#### Notes to the Notice of the 19th AGM:-

- In respect of deposited securities, only ordinary shareholders/Irredeemable Convertible Preference Share ("ICPS") holders whose names appear in the Record of Depositors on 19 November 2019 shall be eligible to attend the Meeting.*
- An ordinary shareholder of the Company shall be entitled to appoint not more than two (2) person as his proxies to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company. There shall be no restriction as to the qualification of the proxy.*
- An ICPS holder of the Company shall be entitled to appoint not more than two (2) person as his proxies to attend a meeting of members of the Company.*
- Where an ordinary shareholder/ICPS holder appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. A proxy appointed to attend the Meeting of the Company shall have the same rights as the ordinary shareholder/ICPS holder.*
- The instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporation shall be executed under its common seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.*
- Where an ordinary shareholder/ICPS holder is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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 proportion of shareholdings to be represented by each proxy must be specified in the Proxy Form.*
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the Meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking of the poll, and in default the instrument of proxy shall not be treated as valid.*