



ECONPILE HOLDINGS BERHAD
(0107164-M)

Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Seventh Annual General Meeting ("7th AGM") of the Company will be held at **Banquet Hall, Level 1, Main Lobby, TPC Kuala Lumpur, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur** on **Wednesday, 27 November 2019 at 10.00 a.m.** for the following purposes:

- To receive the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of a first and final dividend of 0.5 sen per ordinary share in respect of the financial year ended 30 June 2019.
- To approve the payment of Directors' Fees of RM194,500 for the financial year ending 30 June 2020 to be paid in arrears.
- To approve the payment of Directors' benefits of up to RM100,000 from the date of the forthcoming Annual General Meeting until the next Annual General Meeting of the Company.
- To re-elect the following Directors who are retiring in accordance with Article 129 of the Articles of Association, comprising part of the Constitution of the Company ("the Constitution"):
 - Krishnan A/L C K Menon
 - The Kun Ann
- To re-appoint KPMG PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS:

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

- Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of the relevant governmental/ regulatory authorities (if any), the Directors of the Company be and are hereby authorised to allot and issue shares in the Company from time to time, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit PROVIDED THAT the aggregate number of shares to be issued during the preceding 12 months does 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 Directors be authorised to do all such things as they may deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier unless revoked or varied by an ordinary resolution of the Company at a general meeting.
- Proposed Alteration of the Existing Memorandum and Articles of Association by Replacing with a New Constitution ("Proposed Alteration")**

"THAT the existing Memorandum and Articles of Association of the Company be hereby altered by replacing with a new Constitution as set out in the Appendix A annexed to the Annual Report 2019 with effect from the date of passing this special resolution.

AND THAT the Directors of the Company be hereby authorised to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the Proposed Alteration with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities."
- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Articles of Association, comprising part of the Constitution of the Company.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the shareholders at the 7th AGM, a first and final dividend of 0.5 sen per ordinary share will be payable on 20 December 2019 to shareholders whose names appear in the Record of Depositors at the close of business on 6 December 2019.

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

- shares transferred into the Depositor's Securities Account before 4.30 p.m. on 6 December 2019 in respect of transfers;
- shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

FONG SOK YEE (MAICSA 7066501)

LIM HOOI MOOI (MAICSA 0799764)

TE HOCK WEE (MAICSA 7054787)

Company Secretaries

Kuala Lumpur

25 October 2019

NOTES:

- A member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend, speak and vote at his/her stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.
- Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.
- Where a member appoints more than one (1) proxy to attend at the same meeting, the proportion of his/her shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy shall be in writing (in the common or usual form) 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 under the hand of an officer or attorney duly authorised.
- The Form of Proxy must be deposited at the Share Registrar's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur at least 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
- For the purposes of determining who shall be entitled to attend, speak and vote at this meeting, the Company shall be requesting the Record of Depositors as at 18 November 2019. Only a depositor whose name appears on the Record of Depositors as at 18 November 2019 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her stead.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.

EXPLANATORY NOTES TO THE AGENDA

(i) Item 1 of the Agenda

To receive the Audited Financial Statements

This item is meant for discussion only. The provision of Section 248(2) and Section 340(1)(a) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a motion to be put to vote by shareholders.

(ii) Ordinary Resolution 2

Directors' Fees for the financial year ending 30 June 2020

The Directors' Fees proposed for the financial year ending 30 June 2020 are calculated based on the number of scheduled Board and Board Committee meetings and assuming that all Non-Executive Directors will hold office until the next Annual General Meeting. This resolution is to facilitate payment of Directors' Fees on current financial year basis. In the event the Directors' Fees proposed are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

(iii) Ordinary Resolution 3

Directors' Benefits from the date of the forthcoming Annual General Meeting until the next Annual General Meeting

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries, shall be approved at a general meeting.

Directors' benefits include allowances payable to Directors and in determining the estimated amount, the Board has considered various factors including the Board's size, number of scheduled meetings for the Board and Board Committee meetings for the period from the date of the forthcoming Annual General Meeting until the next Annual General Meeting. In the event the proposed amount is insufficient, approval will be sought at the next Annual General Meeting for the shortfall.

(iv) Ordinary Resolutions 4 and 5

Re-election of Directors

Mr Krishnan A/L C K Menon and Ms The Kun Ann are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 7th AGM.

The Board of Directors has through the Nomination Committee carried out the necessary assessment on the aforesaid Directors and concluded that both met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors.

(v) Ordinary Resolution 6

Re-appointment of Auditors

The Board has through the Audit & Risk Management Committee, considered the re-appointment of KPMG PLT as the Auditors of the Company. The factors considered by the Audit & Risk Management Committee in making the recommendation to the Board to table their re-appointment at the 7th AGM are disclosed in the Audit & Risk Management Committee Report of this Annual Report.

(vi) Ordinary Resolution 7

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

This proposed Resolution, if passed, will empower the Directors to allot up to a maximum of 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is the earlier.

This proposed Resolution is a renewal of the previous year's mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 26 November 2018 and the mandate will lapse at the conclusion of the 7th AGM.

(vii) Special Resolution

Proposed Alteration

This proposed Special Resolution, if passed, will enable the Company to alter its existing Memorandum and Articles of Association by replacing with a new Constitution which is drafted in accordance with the relevant provisions of the Companies Act 2016 and other provisions of laws and regulations that are applicable to the Company.

For further information on the Proposed Alteration, please refer to Appendix A which was circulated together with the Company's 2019 Annual Report.