



GRAND HOOVER BERHAD (Co. No. 10493-P)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-eighth Annual General Meeting of Grand Hoover Berhad will be held at Danau Room, Kota Permai Golf & Country Club, No. 1, Jalan 31/100A, Kota Kemuning, Section 31, 40460 Shah Alam, Selangor Darul Ehsan on Tuesday, 24 December 2019 at 9.30 a.m. to transact the following business : -

AGENDA

As Ordinary Business : -

1. To receive and adopt the Directors' Report and the Audited Financial Statements for the financial year ended 30 June 2019 together with the Auditors' Report thereon. **Ordinary Resolution 1**
2. To approve the following payment to Directors : - **Ordinary Resolution 2**
 - a. Fees totalling RM76,000 for the financial year ended 30 June 2019.
 - b. Benefits of up to RM20,000 from this Annual General Meeting until the next annual general meeting of the Company. **Ordinary Resolution 3**
3. To re-elect the following Directors retiring by rotation pursuant to Article 92 of the Articles of Association (Constitution) of the Company : - **Ordinary Resolution 4**
 - a. Mr. Chai Moi Kim **Ordinary Resolution 5**
 - b. Mr. Tan Teck Khong
4. To re-appoint Messrs Kreston John & Gan as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

As Special Business, to consider and if thought fit, to pass the following resolutions : -

5. **AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES** **Ordinary Resolution 7**
 "THAT subject always to the Companies Act, 2016, the Articles of Association (Constitution) of the Company and the approval from the Bursa Malaysia Securities Berhad and other governmental/regulatory bodies, where such approval shall be necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares in the Company, at any time and upon such terms and conditions and for such purposes as they may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."
6. **RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR** **Ordinary Resolution 8**
 "THAT Tuan Hj. Basar Bin Juraimi, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, be retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2017."
7. **RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR** **Ordinary Resolution 9**
 "THAT Mr. Yap Chi Keong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, be retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2017."
8. **PROPOSED ALTERATION OF THE WHOLE OF THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION BY REPLACING WITH A NEW CONSTITUTION** **Special Resolution 1**
 "THAT the existing Memorandum and Articles of Association of the Company be and are hereby altered by deleting the same in their entirety and replaced with a new Constitution of the Company marked as Appendix I to the Circular to Shareholders dated 30 October 2019 AND THAT the Board of Directors of the Company be and is hereby authorised to sign and execute all documents, do all acts and things as may be required to give full effect to the new Constitution of the Company with full power to assent to any condition, variation, modification and/or amendment in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all steps and do all acts and things in such manner as may deem fit, expedient and in the best interest of the Company, to implement, finalise and give full effect to the new Constitution of the Company."
9. To consider any other business for which due notice shall have been given.

By Order of the Board

KHONG FOOK SIN (MACS 00681)
CHAN CHEE JING (MAICSA 7019764)
 Company Secretaries

Kota Kemuning, Shah Alam
 30 October 2019

NOTES :

- i. A member whose name appears in the Record of Depositors as at 17 December 2019 shall be regarded as a member entitled to attend, speak and vote at the meeting.
- ii. A member entitled to attend and vote at the meeting is entitled to appoint any person as his proxy to attend, speak and vote instead of him.
- iii. The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 63-G, Jalan Anggerik Vanilla T31/T, Kota Kemuning, Section 31, 40460 Shah Alam, Selangor Darul Ehsan, not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof.
- iv. A member shall be entitled to appoint more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting. Where a member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting), the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- v. If the appointer is a corporation, the proxy form must be executed under its seal or under the hand of its attorney duly authorised.
- vi. 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 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 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.
- vii. Explanatory notes : -

As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the last Annual General Meeting held on 26 December 2018 and which will lapse at the conclusion of the Forty-eighth Annual General Meeting.

Should there be a decision to issue new shares after the authority is sought, the Company will make an announcement of the actual purpose and utilization of proceeds arising from such issuance of shares.

Ordinary Resolutions 8 & 9

Both the Nominating Committee and the Board have assessed the independence of Tuan Hj. Basar Bin Juraimi and Mr. Yap Chi Keong, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than 12 years, and recommended them to be retained as Independent Non-Executive Directors of the Company based on the following justifications : -

- a. They have fulfilled the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, they would be able to provide independent judgement, objectivity and check and balance to the Board.
- b. They perform their duties and responsibilities diligently and in the best interests of the Company without being subject to influence of the management.
- c. Their in-depth knowledge of the Group's businesses and their extensive knowledge, commitment and expertise continue to provide invaluable contributions to the Board.
- d. They having been with the Company for more than 12 years, are familiar with the Group's business operations and have devoted sufficient time and attention to their professional obligations and attended the Board and Committee meetings for an informed and balanced decision making.
- e. They are independent as they have shown great integrity and have not entered into any related party transaction with the Group.
- f. They are currently not sitting on the board of any other public and/or private companies having the same nature of business as that of the Group.

Shareholders' approval for Ordinary Resolutions 8 & 9 will be sought on a single tier voting basis.

Special Resolution 1

The detailed text on this resolution on the Proposed Alteration of the whole of the existing Memorandum and Articles of Association by replacing with a new Constitution is included in the Circular to Shareholders dated 30 October 2019 which is enclosed together with this Annual Report.

This resolution, if approved, will bring the Constitution of the Company to be in line with the Companies Act, 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.