



## Notice of Eighteenth Annual General Meeting

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting ("AGM") of the Company will be held at MÙ Hotel, No 18, Jalan Chung On Siew, 30250 Ipoh, Perak, Malaysia on Thursday, 28 November 2019 at 11.00 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 and Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors retiring in accordance with Clause 103 of the Company's Constitution:
  - (a) Mr Mah Weng Kee **Ordinary Resolution 1**
  - (b) Ms Tong Siut Moi **Ordinary Resolution 2**
3. To approve the Directors' fees and benefits payable of up to an aggregate amount of approximately RM250,000 from 28 November 2019 until the next AGM of the Company. **Ordinary Resolution 3**
4. To re-appoint Messrs UHY as Auditors of the Company and to authorise Directors to determine their remuneration. **Ordinary Resolution 4**

#### AS SPECIAL BUSINESS:

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

5. **AUTHORITY TO ALLOT AND ISSUE SHARES BY DIRECTORS PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **Ordinary Resolution 5**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and subject to the approval of all the relevant government and/or regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares issued pursuant to this resolution does not exceed 10% of the total number of issued share of the Company for the time being AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier."
6. **RETENTION OF SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR** **Ordinary Resolution 6**

"THAT Mr Ng Chin Nam be retained as Senior Independent Non-Executive Director of the Company."
7. To transact any other business of which due notice shall have been given.

By Order of the Board

**Ong Tze-En** (MAICSA 7026537)  
Company Secretary  
Penang, 30 October 2019

## Notice of Eighteenth Annual General Meeting (cont'd)

**Notes:**

**Appointment of Proxy**

1. A proxy may but need not be a Member.
2. For a proxy to be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, Provided Always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s).
3. A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. 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.
4. Where a Member is an Exempt Authorised Nominee 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.
5. If the appointor is a corporation, the Form of Proxy must be executed under the corporation's Common Seal or under the hand of an officer or attorney duly authorised.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 November 2019 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote in his/her behalf.

**Explanatory Note on Ordinary Business:**

The **Ordinary Resolution 3**, is to seek shareholders' approval on the Directors' fee and benefits payable to the Directors which have been reviewed by the Nominating and Remuneration Committee and the Board of Directors of the Company, which recognises that the Directors' fees and benefits payable is in the best interest of the Company. The benefits comprised of meeting allowance and Board Committee allowances. In determining the estimated total amount of benefits payable, the Board considered various factors including the number of scheduled meetings as well as the number of Directors involved in these meetings.

**Explanatory Notes on Special Business:**

1. The proposed **Ordinary Resolution 5**, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Board of Directors to issue and allot new ordinary shares in the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

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 28 November 2018 and which will lapse at the conclusion of the Eighteenth AGM.

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

2. The proposed **Ordinary Resolution 6**, if passed, will allow Mr Ng Chin Nam to be retained as Senior Independent Non-Executive Director ("INED") of the Company. The Board of Directors had, via the Nominating and Remuneration Committee, conducted an annual performance evaluation and assessment of, Mr Ng Chin Nam, who will serve as Senior INED of the Company for a cumulative term of more than nine (9) years and recommended him to continue to act as Senior INED of the Company based on the justifications as set out under the Corporate Governance Overview Statement in the Annual Report 2019.

**Statement Accompanying Notice of Annual General Meeting**

(Pursuant to Paragraph 8.27(2) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements)

No individual is standing for election as a Director at the forthcoming Eighteenth AGM of the Company.