

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourteenth (14th) Annual General Meeting (AGM) of Silver Ridge Holdings Bhd ("SRHB" or "the Company") will be held at Boardroom, 4 & 6, Jalan 28/70A, Desa Sri Hartamas, 50480, Kuala Lumpur, Wilayah Persekutuan on Friday, 29 November 2019 at 3.00 p.m. for the purpose of transacting the following businesses :-

A G E N D A

- | | | |
|--|---|-------------------------------|
| 1. | 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 Note A |
| 2. | To approve the payment of Directors' Fees amounting to RM324,700 for the financial year ended 30 June 2019. | Ordinary Resolution 1 |
| 3. | To approve the payment of Directors' benefits up to an amount of RM200,000 from the passing of this resolution until the next Annual General Meeting of the Company. | Ordinary Resolution 2 |
| 4. | To re-elect Mr Wong Chee Keong who shall retire in accordance with Article 105 of the Company's Articles of Association, and being eligible, has offered himself for re-election. | Ordinary Resolution 3 |
| Mr Ho Chee Meow @ Ho Chee Mee who retires in accordance with Articles 105 of the Company's Articles of Association, has expressed his intention not to seek re-election. Hence, he will retain office until the close of the 14th AGM. | | |
| 5. | To re-elect Mr Mohd Zahari Bin Osman who shall retire in accordance with Article 111 of the Company's Articles of Association, and being eligible, has offered himself for re-election. | Ordinary Resolution 4 |
| Prof. Ir. Dr. Azmi Bin Hassan who retires in accordance with Articles 111 of the Company's Articles of Association, has expressed his intention not to seek re-election. Hence, he will retain office until the close of the 14th AGM. | | |
| 6. | To re-appoint CAS Malaysia PLT as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration. | Ordinary Resolution 5 |

As Special Business

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

- | | | |
|-----|--|------------------------------|
| 7. | ORDINARY RESOLUTION:
Authority to issue shares
"THAT, subject always to the Companies Act, 2016, the Articles of Association of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby empowered pursuant to Section 75 and Section 76 of the Companies Act, 2016, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, PROVIDED THAT the aggregate number of shares issued pursuant to this Resolution does not exceed ten (10) per cent 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 and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." | Ordinary Resolution 6 |
| 8. | ORDINARY RESOLUTION:
Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature
"THAT subject to the provisions of the Listing Requirement of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("SRHB Group") to enter into all arrangements and/or transactions involving the interests of Directors, major shareholders or persons connected with the Directors and/or major shareholders of SRHB Group ("Related Parties") as specified in the Circular to Shareholders dated 31 October 2019 provided that such arrangements and/or transactions are:
(i) Recurrent transactions of a revenue or trading nature;
(ii) Necessary for the day-to-day operations;
(iii) Carried out in the ordinary course of business on normal commercial terms which are not more favorable to Related Parties than those generally available to the public; and
(iv) Are not to the detriment of minority shareholders,
("Proposed Renewal Recurrent RPT Mandate");
AND THAT such authority conferred by the shareholders of the Company upon passing of this resolution pertaining to the Proposed Renewal of Recurrent RPT Mandate will continue to be in force until the conclusion of the next Annual General Meeting of the Company, unless by a resolution passed at that meeting, the authority is renewed; or the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("the Act") (but must not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or until the authority is revoked or varied by a resolution passed by the shareholders in a general meeting, whichever is the earlier;
AND THAT the Directors of the Company be and are hereby empowered to complete and to do all such acts and things including executing all such documents are may be required as they may consider expedient or necessary to give effect to the Proposed Renewal of Recurrent RPT Mandate." | Ordinary Resolution 7 |
| 9. | SPECIAL RESOLUTION :
Proposed Adoption of New Constitution of the Company
"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in the Circular to Shareholders dated 31 October 2019 accompanying the Company's Annual Report 2019 for the financial year ended 30 June 2019 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorized to assent to any modification, variation and/or amendment as may be required by the relevant authorities and to all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing." | Special Resolution |
| 10. | To transact any other ordinary business of which due notice shall have been given. | |

By Order of the Board

LEONG SUE CHING (MAICSA 7040814)
Company Secretary

Kuala Lumpur, Wilayah Persekutuan
31 October 2019

Explanatory Notes :

- Ordinary Resolution 2: Directors' benefits payable**
The total estimated amount of Directors' benefits payable is calculated based on the number of scheduled Board and Committees' meetings from the passing of this resolution until the next Annual General Meeting and other benefits. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.
- Ordinary Resolution 6: Authority to issue shares**
The Company had, during its Thirteenth Annual General Meeting ("AGM") held on 28 November 2018, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act"). The previous mandate granted to the Directors by the members at the last AGM was utilized with the successful listing and quotation of 12,387,300 placement shares representing approximately 10% of the issued and paid-up capital of the Company, on the ACE Market of Bursa Malaysia Securities Berhad on 10 December 2018 ("Private Placement") determined and fixed at not more than 10% discount to five (5)-day volume weighted average market price of the shares of the Company immediately prior to the Price-fixing Date.
The Ordinary Resolution 6 proposed under item 7 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 75 and section 76 of the Companies Act, 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for any possible fund raising activities, including but not limited to placement of shares for purpose of funding investment(s), project, working capital and or acquisition as deemed necessary. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.
At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.
- Ordinary Resolution 7: Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature**
The proposed Ordinary Resolution 7, if passed, will allow the Group to enter into recurrent transactions involving the interests of Directors, major shareholders or persons connected with the Directors and/or major shareholders of SRHB Group, which are of a revenue or trading nature and necessary for the Group's day-to-day operations.
Further information on the Proposed Recurrent RPT Mandate is set out in the Circular to Shareholders dated 31 October 2019 which is dispatched together with the Company's Annual Report 2019.
- Special Resolution: Proposed Adoption of New Constitution of the Company**
The proposed Special Resolution, if passed, will bring the Company's Constitution in line with the enforcement of Companies Act 2016 and will enhance administrative efficiency. The proposed new Constitution is set out in the Circular of Shareholders dated 31 October 2019 accompanying the Company's Annual Report 2019.

Notes:-

- 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 and hence, is not put forward for voting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint up to two (2) proxies to attend and vote on a show of hands or on a poll in his/her stead. Where a member of the Company appoints two (2) proxies, the appointments shall be invalid unless he or she specifies the proportion of this or her holdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- When a member is an Exempt Authorized Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, 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 instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or his attorney duly authorized in writing or, if the appointor is a corporation, under its Common Seal or under the hand of an officer or attorney duly authorized.
- 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 must be deposited at the Company's Registered Office at No. 9A, Jalan Medan Tuanku, Medan Tuanku, 50300 Kuala Lumpur, Wilayah Persekutuan, Malaysia, not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 22 November 2019 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- All resolutions as set out in this notice of AGM are to be voted by poll.