



**PRINSIPTEK CORPORATION BERHAD**  
(Company No. 595000-H)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Seventeenth (17<sup>th</sup>) Annual General Meeting (“AGM”) of Prinsiptek Corporation Berhad (“Company”) will be held at the Malaya 1, Level 1, The Westin Kuala Lumpur, 199, Jalan Bukit Bintang, 55100 Kuala Lumpur on Monday, 25 November 2019 at 9.00 a.m. for the following purposes:

**As Ordinary Business**

- 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 Directors’ fees and benefits up to RM168,000.00 from 1 December 2019 until the next AGM of the Company. **Resolution 1**
- To re-elect the following directors who retire pursuant to the Company’s Article of Association and being eligible, have offered themselves for re-election:-  
(i) Dato’ Foo Chu Jong (Article 84) **Resolution 2**  
(ii) Mr. Foo Chu Pak (Article 84) **Resolution 3**  
(iii) Dato’ Liew Kok Leong (Article 91) **Resolution 4**  
(iv) Mr. Chin Kok Foong (Article 91) **Resolution 5**  
(v) Mr. Ng Kok Wah (Article 91) **Resolution 6**  
(vi) Dato’ Mohd Daud Bin Samsuddin (Article 91) **Resolution 7**  
(vii) Datuk Baharon Bin Talib (Article 91) **Resolution 8**
- To appoint Messrs Grant Thornton Malaysia, as Auditors of the Company in place of the retiring Auditors, Messrs Morison Anuarul Azizan Chew and to hold office until the conclusion of the next Annual General Meeting and authorise the Board of Directors to fix the Auditors’ remuneration. **Resolution 9**

**As Special Business**

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

- Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016** **Resolution 10**  
“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of 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 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
- Proposed Change of Name of the Company from “Prinsiptek Corporation Berhad” To “Ageson Berhad” (“Proposed Change of Name”)** **Special Resolution 1**  
“THAT the name of the Company be changed from “Prinsiptek Corporation Berhad” to “Ageson Berhad” with effect from the date of the Notice of Registration of New Name issued by the Companies Commission of Malaysia and the Articles of Association of the Company be hereby amended accordingly, wherever the name of the Company appears.”  
AND THAT the Board of Directors of the Company be and is hereby authorised to carry out all the necessary steps and formalities in affecting the Proposed Change of Name.”
- Proposed Alteration of Existing Memorandum and Articles of Association in its Entirety and Substituting with a New Constitution of the Company (“Proposed Alteration”)** **Special Resolution 2**  
“THAT approval be and is hereby given for the Company to alter or amend the whole of the existing Memorandum and Articles of Association of the Company by the replacement thereof with a new Constitution of the Company as set out in the “Appendix A” accompanying the Company’s Annual Report for the financial year ended 30 June 2019 with immediate effect.  
THAT the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company’s common seal, where necessary) as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed Alteration with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Alteration.  
AND THAT Clause 4A of the Constitution, which is to be undertaken to facilitate the Proposed Rights Issue and Proposed Acquisition announced by the Company on 3 September 2019, is further subject to Bursa Securities’ decision and such other regulatory approvals as may be required and that the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company’s common seal, where necessary) to give effect to Clause 4A of the Constitution with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by Bursa Securities and/or any other regulatory authorities.”
- To transact any other business which may properly be transacted at an AGM for which due notice shall have been given.

By Order of the Board

**PRINSIPTEK CORPORATION BERHAD**

**TAN TONG LANG (MAICSA 7045482)**

Company Secretary

Kuala Lumpur

Dated: 31 October 2019

**NOTES:**

**General Meeting Record of Depositors**

For the purpose of determining a member who shall be entitled to attend, speak and vote at the 17<sup>th</sup> AGM, 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 behalf.

**Appointment of Proxy**

- A member may appoint up to two (2) proxies who need not be members of the Company to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies 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 is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account (“omnibus account”), the Exempt Authorised Nominee may appoint any number of proxy (no limit) in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or if such appointor is a corporation, under either its common seal or the hand of its officer or attorney duly authorized. The instrument duly completed shall be deposited at the Company’s registered office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The completed instrument appointing a proxy once deposited will not preclude the member from attending and voting in person at the general meeting should the member subsequently wish to do so.

**Explanatory Notes**

**1. Audited Financial Statements for the Financial Year Ended 30 June 2019**

The Agenda No. 1 is meant for discussion only as Section 340(1) (a) of the Companies Act, 2016 provides that the audited financial statements are to be laid in the general meeting and do not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.

**2. Resolution 1 : To Approve the Payment of Directors’ Fees and Benefits**

The Directors’ benefits payable comprises of meeting attendance allowances and other claimable benefits.

In determining the estimated total amount of Directors’ benefits, the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and Board Committees held for the period commencing from 1 December 2019 until the next Annual General Meeting of the Company.

**3. Resolution 10 : Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016**

The Proposed Ordinary Resolution 10, if passed, is a renewal of General Mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the issued share capital 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, unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting.

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

Up to the date of this Notice, 37,600,000 ordinary shares were issued by way of private placement at an issue price of RM0.1353. The total proceeds of RM5,087,280 raised is mainly for partial repayment of bank borrowing and general working capital purposes.

**4. Special Resolution 1: Proposed Change of Name**

The proposed Change of Name is to reflect a new corporate identity under our flagship and further enhance the marketability of our product.

The proposed name “Ageson Berhad” was approved and reserved by the Companies Commission of Malaysia on 27 August 2019. Subsequently, the reservation period was extended by the CCM on 26 September 2019.

This Special Resolution 1, if passed, will allow the Company to change its name from “Prinsiptek Corporation Berhad” to “Ageson Berhad”, with effect from the date of the issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia.

**5. Special Resolution 2: Proposed Alteration of Existing Memorandum and Articles of Association in its Entirety and Substituting with a New Constitution of the Company**

The proposed alteration of the existing Memorandum and Articles of Association of the Company in its entirety and to substitute the same with a new Constitution of the Company are made mainly for the purpose to streamline and be aligned with the Companies Act, 2016 which came into force on 31 January 2017. It is also to provide clarity to certain provisions of the new Constitution, ensure consistency in cross references as well as use of defined terms and to correct typographical error, if any.