

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fifth Annual General Meeting of the Company will be held at Dewan Perdana, 1st Floor Sport Complex, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 5 December 2019 at 10.00 a.m.

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| AGENDA | |
| 1) To receive the Audited Financial Statements for the year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon. | (Refer to Explanatory Notes i) |
| 2) To re-elect Dato' Ismail Bin Haji Omar who retires in accordance with Article 87 of the Company's Articles of Association. | Resolution 1 |
| 3) To re-elect Dato' Ir. Low Keng Kok who retires in accordance with Article 87 of the Company's Articles of Association. | Resolution 2 |
| 4) To approve the payment of Directors' fees and other benefits of RM360,000 for the period from 1 July 2019 until the next annual general meeting. | Resolution 3 |
| 5) To re-appoint Messrs Crowe Malaysia PLT, the Auditors of the Company, to hold office for the ensuing year and to authorise the Directors to fix their remuneration. | Resolution 4 |

Special Business

To consider and, if thought fit, to pass the following resolutions:-

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| 6) Ordinary Resolution 1 - Continuation in office as Independent Director
"THAT approval be and is hereby given to Mr. Foong Kuan Ming, who has served as an Independent Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Director." | (Refer to Explanatory Notes ii)
Resolution 5 |
| 7) Ordinary Resolution 2 - Continuation in office as Independent Director
"THAT approval be and is hereby given to Dato' Ismail Bin Haji Omar, who has served as an Independent Director of the Company for a cumulative term of nine years in August 2020, to continue to act as an Independent Director." | (Refer to Explanatory Notes ii)
Resolution 6 |
| 8) Ordinary Resolution 3 - Authority to Issue Share
"THAT pursuant to Section 75 and Section 76 of the Companies Act, 2016, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum of the total number of issued share capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issue." | (Refer to Explanatory Notes iii)
Resolution 7 |
| 9) Ordinary Resolution 4 - Proposed Renewal of Share Buy-back Authority
"THAT subject to the Companies Act, 2016, the provisions of the Company's Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant authorities, the Company be and is hereby authorised to allocate an amount not exceeding the retained profits of the Company for the purpose of and to purchase such amount of ordinary shares ("Proposed Share Buy-back") in the Company as may be determined by the Directors of the Company from time to time on the market of the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution does not exceed ten percent (10%) of the total issued and paid-up share capital of the Company AND THAT upon completion of the purchase by the Company of its own shares, the Directors are authorised to decide at their discretion to cancel all or part the shares so purchased and/or to retain all or part the shares so purchased as treasury shares of which may be distributed as dividends to shareholders and/or to resell on the market of Bursa Securities and/or to retain part thereof as treasury shares and cancel the remainder; AND THAT the Directors be and are hereby authorised and empowered to do all acts and things to give full effect to the Proposed Share Buy-back AND FURTHER THAT such authority shall commence immediately upon passing of this resolution until:
i) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at a general meeting, the authority is renewed either unconditionally or subject to conditions; or
ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
iii) revoke or varied by ordinary resolution of the shareholders of the Company at a general meeting whichever is the earliest." | (Refer to Explanatory Notes iv)
Resolution 8 |
| 10) Special Resolution - Proposed Adoption of New Constitution of the Company ("Proposed Adoption")
"THAT the Company's existing Memorandum and Articles of Association be deleted in its entirety and in place thereof, the new Constitution of the Company as set out in Appendix I to this Notice be and is hereby adopted as the Constitution of the Company with immediate effect; AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Adoption with the full power to assent to any conditions, modification, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption" | (Refer to Explanatory Notes v)
Resolution 9 |
| 11) To transact any other business for which due notice shall have been given. | |

BY ORDER OF THE BOARD

TAN KOK AUN (MACS 01564)
 NIP CHEE SIEN (MAICSA 7066996)
 Company Secretaries

Kuala Lumpur,
 31 October 2019

Notes :

- A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote instead of him at a general meeting who shall represent all the shares held by such member, and where a member holding more than one thousand (1,000) ordinary shares may appoint more than one (1) proxy to attend and vote instead of him at the same meeting. Where a member appoints more than (1) proxy, he shall specify the proportion of his shareholdings to be represented by each proxy.
- 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.
- A proxy may but need not be a member of the Company.
- If the appointer is a corporation, the proxy form must be executed under its Common Seal or under the hand of its attorney.
- The instrument appointing a proxy together with the power of attorney (if any) under which it is signed or a certified true copy thereof shall be deposited at the Company's Registrar Office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time set for the Meeting.
- Depositor whose name appears on the Record of Depositors as at 28 November 2019 shall be regarded as member of the Company and entitled to attend and vote at the meeting or to appoint proxy(ies) to attend and vote at meeting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

- Agenda on Item 1 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.
- Continuation in office as Independent Non-Executive Director**
 The proposed Resolution 5 and 6 in item 6 and 7 is to seek shareholders' approval to retain Mr. Foong Kuan Ming and Dato' Ismail Bin Haji Omar as Independent Directors. Mr. Foong and Dato' Ismail have served in that capacity since November 1998 and August 2011 respectively. Dato' Ismail will serve as Independent Director for a cumulative term of 9 years in August 2020. The Board has assessed the independence of Mr. Foong Kuan Ming and Dato' Ismail Bin Haji Omar and recommended that they continue to act as Independent Directors of the Company based on the following justification:
 - Mr. Foong and Dato' Ismail fulfilled the criteria under the definition of "Independent Director" as stated in the Listing Requirements.
 - Mr. Foong and Dato' Ismail have over time, developed increased insight with the Group's business operations and therefore can contribute to the effectiveness of the Board as a whole.
 - Mr. Foong and Dato' Ismail do not have any conflict of interest as throughout their tenure of office as an Independent Director of the Company, they have not entered into and are not expected to enter into any contracts which will give rise to any related party transactions with the Company and its subsidiaries.
 - Mr. Foong and Dato' Ismail remain objective and independent in expressing their views and participated in active deliberations and decision making process of the Board and Board Committees in which they are a member. Their length of service on the Board and Board Committees do not in any way interfere with their exercise of independent judgement and ability to act in the best interest of the Company.
- Authority to Directors to Issue Shares**
 The proposed Resolution 7 in item 8 is primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting. The authorisation will, unless revoked or varied by the Company at a general meeting, expire at the next annual general meeting. This is a renewal of a general mandate. In order to avoid any delay and cost involved in convening a general meeting, it is thus appropriate to seek members' approval. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future projects, working capital and/or acquisitions.
- Proposed Renewal of Share Buy-back Authority**
 The proposed Resolution 8 in item 9 is to empower the Directors of the Company to purchase the Company's shares up to ten percent (10%) of the issued and paid-up share capital of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company. Please refer to the Share Buy Back Statement dated 31 October 2019, which is dispatched together with the Company's Annual Report 2019.
- Proposed Adoption of New Constitution of the Company**
 The proposed Special Resolution, if passed, will align the Company's Constitution with the Companies Act 2016 which came into force on 31 January 2017, the updated provision of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and prevailing statutory and regulatory requirements. The Proposed Adoption is set out in Appendix I of the Circular to Shareholders dated 31 October 2019.