

NOTICE OF TWENTY-FOURTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth Annual General Meeting of MALTON BERHAD ("Company") will be held at Pavilion Hotel Kuala Lumpur, 170, Jalan Bukit Bintang, 55100 Kuala Lumpur on Friday, 22 November 2019 at 9.00 a.m. for the following purposes:-

AGENDA

- ORDINARY BUSINESS**
1. To lay the Financial Statements of the Company for the year ended 30 June 2019 together with the Directors' Report and Report of the Auditors thereon
 2. To approve first and final single-tier dividend of 1.5 sen for every ordinary share of the Company in respect of the financial year ended 30 June 2019
 3. To approve the directors' fees, allowances and benefits payable to non-executive directors as set out in the explanatory note for the period from 1 July 2019 until the next Annual General Meeting ("AGM") of the Company
 4. To re-elect Mr Guido Paul Philip Joseph Ravelli who retires by rotation pursuant to Article 100 of the Company's Constitution and being eligible, offered himself for re-election
 5. To re-elect Mr Chua Tian Teck who retires by rotation pursuant to Article 100 of the Company's Constitution and being eligible, offered himself for re-election
 6. To re-appoint Deloitte PLT who have indicated their willingness, as Auditors of the Company, and to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration
- Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3
Ordinary Resolution 4
Ordinary Resolution 5
- SPECIAL BUSINESS**
7. Authority to allot and issue shares
 "THAT pursuant to Section 75 and 76 of the Companies Act, 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Main Market Listing Requirements") and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby empowered to allot and issue new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever 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 percent (10%) of the total share capital of the Company for the time being AND THAT the Directors be and are also empowered to seek the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."
 8. Proposed Renewal of Authority for Share Buy Back
 "THAT, subject to the Act, the Constitution of the Company, the Main Market Listing Requirements and all other applicable laws, regulations and guidelines and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to allocate an amount not exceeding the retained earnings of the Company available for the purpose of and to purchase such amount of ordinary shares in the Company ("Proposed Renewal of Authority for Share Buy Back") as may be determined by the Directors provided that the aggregate number of shares purchased and/or held as treasury shares pursuant to this resolution does not exceed ten percent (10%) of the total share capital of the Company at the time of purchase.
 THAT upon completion of the purchase by the Company of its own shares, the Directors are authorised to deal with the said shares in the following manner:-
 (i) cancel the shares so purchased; or
 (ii) retain the shares so purchased as treasury shares; or
 (iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or
 (iv) to resell the treasury shares on the Bursa Securities and/or distribute the treasury shares as dividends to the Company's shareholders and/or subsequently cancel the treasury shares or combination of the three; and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Bursa Securities and any other relevant authority for the time being in force.
 AND THAT the Directors be and are hereby empowered to carry out the above immediately upon the passing of this resolution until:
 (i) the conclusion of the next AGM of the Company following the general meeting at which this resolution was passed at which time it shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 (iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting; whichever is the earliest and the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things deemed fit and expedient in the interest of the Company to give full effect to the Proposed Renewal of Authority for Share Buy Back contemplated and/or authorised by this Ordinary Resolution."
 9. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature in respect of Sale of Trading Stock Properties
 "THAT approval be and is hereby given to the Company and its subsidiaries to enter into and give effect to recurrent related party transactions of a revenue or trading nature and with all classes of related parties in respect of sale of trading stock properties as stated in Section 3.4 of the Circular to Shareholders dated 31 October 2019 which are necessary for the Group's day-to-day operations subject to the following:-
 (a) the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of Malton Group (Malton and its subsidiaries) and on terms not more favourable to the related parties than those generally available to the public where applicable and not to the detriment of the minority shareholders; and
 (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the renewal of shareholders' mandate during the financial year based on the following information:-
 (i) the type of the recurrent related party transactions made; and
 (ii) the names of the related parties involved in the recurrent related party transactions made and their relationship with the Company.
 (c) and such approval shall be in force immediately upon passing of this resolution until:
 (i) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earliest; and the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."
 10. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature in respect of Construction Related Services and Project Management Services
 "THAT approval be and is hereby given to the Company and its subsidiaries to enter into and give effect to recurrent related party transactions of a revenue or trading nature and with related parties in respect of construction related services and project management services as stated in Section 3.4 of the Circular to Shareholders dated 31 October 2019 which are necessary for the Group's day-to-day operations subject to the following:-
 (a) the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of Malton Group (Malton and its subsidiaries) and on terms not more favourable to the related parties than those generally available to the public where applicable and not to the detriment of the minority shareholders; and
 (b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the renewal of shareholders' mandate during the financial year based on the following information:-
 (i) the type of the recurrent related party transactions made; and
 (ii) the names of the related parties involved in the recurrent related party transactions made and their relationship with the Company.
 (c) and such approval shall be in force immediately upon passing of this resolution until:
 (i) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earliest; and the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."
 11. Proposed Adoption of New Constitution of the Company
 "THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution as set out in Circular to Shareholders dated 31 October 2019 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by any relevant authorities, and to do all such acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."
- Ordinary Resolution 8
Ordinary Resolution 9
Special Resolution 1

BY ORDER OF THE BOARD

HOR SHIOW JEI
 Company Secretary

Kuala Lumpur
 Dated: 31 October 2019

Notes:

1. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all of the resolutions set out in this Notice shall be put to vote by poll.
2. A member of the Company, entitled to attend and vote, is entitled to appoint a proxy (or in the case of a corporation, to appoint a representative) to attend and vote in his stead. A member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting. Where a member appoints two proxies, he shall specify in the instrument appointing the proxies the proportions of his shareholdings to be represented by each proxy.
3. The proxy form must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, executed under its common seal or by a duly authorised attorney.
4. All proxy forms must be deposited at the Registered Office at 19-0, Level 19, Pavilion Tower, 75, Jalan Raja Chulan, 50200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting.
5. Only members registered in the Record of Depositors as at 15 November 2019 shall be eligible to attend the Twenty-Fourth Annual General Meeting of the Company or appoint a proxy to attend and vote on his/her behalf.

NOTICE OF DIVIDEND PAYMENT AND BOOK CLOSURE

NOTICE IS HEREBY GIVEN THAT first and final single-tier dividend of 1.5 sen for every ordinary share of the Company in respect of the financial year ended 30 June 2019, if approved by the shareholders of the Company at the Twenty-Fourth Annual General Meeting to be held on Friday, 22 November 2019, will be paid on Tuesday, 21 December 2019 to the shareholders of the Company whose names appear in the Record of Depositors at the close of business on Monday, 2 December 2019. A depositor shall qualify for entitlement to the dividend only in respect of:-
 (a) Shares transferred into the depositor's securities account before 4.00 p.m on 2 December 2019 in respect of ordinary transfers; and
 (b) Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

BY ORDER OF THE BOARD

HOR SHIOW JEI
 Company Secretary

Kuala Lumpur
 Dated: 31 October 2019

EXPLANATORY NOTES ON ORDINARY RESOLUTIONS AND/OR SPECIAL BUSINESS

ORDINARY RESOLUTION 2

The proposed Ordinary Resolution 2 if passed, will facilitate the payment of Directors' fees, allowances and benefits payable to the non-executive directors of the Company as set out below.

Type of payment	RM
Directors' fees for each month	32,000
Meeting allowance for each meeting for each director	1,000
Benefits	Claimable expenses incurred in carrying out their duties as directors

ORDINARY RESOLUTION 6

Ordinary Resolution 6 is proposed 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, for the purpose of raising funds for working capital and/or strategic development of Malton Berhad and/or its subsidiaries. This mandate sought is a renewal of the mandate obtained from the shareholders at the Twenty-Third AGM of the Company held on 23 November 2018 which will expire at the conclusion of the Twenty-Fourth AGM of the Company to be held on 22 November 2019. As at 25 October 2019, the mandate obtained from the shareholders at the Twenty-Third AGM of the Company was not utilised, thus no proceeds were raised from this mandate.

ORDINARY RESOLUTION 7

The proposed Ordinary Resolution 7, if passed, will enable the Company to allocate an amount not exceeding the retained earnings of the Company available for the purchase of ordinary shares in the Company to be determined by the Directors of the Company provided that the aggregate number of shares purchased and/or held as treasury shares pursuant to this resolution does not exceed ten percent (10%) of the total share capital of the Company at the time of purchase. This authority, unless revoked or varied by resolution passed by the shareholders of the Company at a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of the period within which the next AGM of the Company is required by law to be held, whichever is earlier.

ORDINARY RESOLUTIONS 8 AND 9

The proposed Ordinary Resolutions 8 and 9, if passed, will enable the Company and its subsidiaries ("Group") to enter into any of the recurrent related party transactions of a revenue or trading nature set out in the Circular to Shareholders of the Company dated 31 October 2019 which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied by resolution passed by the shareholders of the Company at a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of the period within which the next AGM of the Company is required by law to be held, whichever is earlier.

SPECIAL RESOLUTION 1

The proposed Special Resolution 1, if passed, will align the Constitution of the Company with the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad and/or other applicable laws or regulations or guidelines. The details are set out in the Circular to Shareholders dated 31 October 2019.