

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirteenth Annual General Meeting of the Company will be held at Conference 1, Level 2, WEIL Hotel Ipoh, 292, Jalan Sultan Idris Shah, 30000 Ipoh, Perak on Friday, 29 November 2019 at 10:30 am for the following purposes:-

AGENDA

As Ordinary Business:

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon. **Please refer to the Explanatory Notes**
2. To re-elect Loo Bin Keong who retires in accordance with the Company's Constitution (Article 103(1) of the Articles of Association of the Company as adopted before the commencement of the Companies Act 2016). **(Ordinary Resolution 1)**
3. To re-elect Dato' Tan Sin Keat who retires in accordance with the Company's Constitution (Article 103(1) of the Articles of Association of the Company as adopted before the commencement of the Companies Act 2016). **(Ordinary Resolution 2)**
4. To re-elect Dato' Ong Boon Aun @ Jaymes Ong who retires in accordance with the Company's Constitution (Article 103(1) of the Articles of Association of the Company as adopted before the commencement of the Companies Act 2016). **(Ordinary Resolution 3)**
5. To re-elect Mr Ng Chee Wai who retires in accordance with the Company's Constitution (Article 110 of the Articles of Association of the Company as adopted before the commencement of the Companies Act 2016). **(Ordinary Resolution 4)**
6. To re-appoint Russell Bedford LC & Company as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

As Special Business:

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

7. **ORDINARY RESOLUTION**
- PAYMENT OF DIRECTORS' FEES AND DIRECTORS' BENEFITS
"THAT the Directors' fees and Directors' benefits of RM298,200 for the financial year ended 30 June 2019, be and is hereby approved for payment." **(Ordinary Resolution 6)**
8. **ORDINARY RESOLUTION**
- AUTHORITY TO ISSUE SHARES
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant Governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at such 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 in any one financial year does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad 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 Annual General Meeting of the Company." **(Ordinary Resolution 7)**
9. **SPECIAL RESOLUTION**
- PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY
"THAT approval be and is hereby given for the Company 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 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 the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing." **(Special Resolution 1)**
10. To transact any other business for which due notices shall have been given in accordance with the Companies Act 2016.

By Order of the Board,

CHEE WAI HONG (BC/C/1470)
TAN SHE CHIA (MAICSA 7055087)
Company Secretaries

Penang
Date: 31 October 2019

Notes:

1. For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 21 November 2019. Only a depositor whose name appears on the Record of Depositors as at 21 November 2019 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.
2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation. A member shall not be entitled to appoint more than two proxies to attend at the same meeting. Where a member appoints two proxies, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company 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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A (1) of SICDA.
5. Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the Company's registered office at 51-13-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be.
6. All resolutions as set out in this notice of Thirteenth Annual General Meeting are to be voted by poll.

Explanatory Note on Ordinary Business

Item 1 of the Agenda

To receive the Audited Financial Statements of the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon.

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

Explanatory Note on Special Business

Ordinary Resolution 6 – Payment of Directors' fees and Directors' benefits

The Proposed Ordinary Resolution 6, if passed, will authorise the payment of Directors' fees and Directors' benefits pursuant to the Company's Constitution (Article 111 of the Company's Articles of Association as adopted before the commencement of the Companies Act 2016) and Section 230(1) of the Companies Act 2016.

Ordinary Resolution 7 – Authority to Issue Shares

The proposed Ordinary Resolution 7, if passed, primarily to renew the mandate to give authority to the Board of Directors of the Company to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company without convening a general meeting. This would avoid any delay and costs in convening a general meeting to specifically approve such an issue of shares. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next Annual General Meeting.

As at the date of this Notice, the Company has not issued any new shares pursuant to the general authority granted to the Directors at the Twelfth Annual General Meeting held on 27 November 2018 and which will lapse at the conclusion of the Thirteenth Annual General Meeting to be held on 29 November 2019.

A renewal of this authority is being sought at the Thirteenth Annual General Meeting under proposed Ordinary Resolution 7.

This authority if granted 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, acquisition(s) and/or settlement of banking facility(ies).

Special Resolution 1 – Proposed adoption of the new Constitution of the Company

The Special Resolution 1, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act 2016 and Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad and to enhance administrative efficiency. The proposed new Constitution is set out in the Circular to Shareholders dated 31 October 2019.