

NOTICE OF THE THIRTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-Fifth Annual General Meeting of the Company will be held at Tawau Room, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur on 26 November 2019 at 2.30 p.m. to transact the following businesses:-

AGENDA

As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of Directors and Auditors thereon. *(Please refer to Note 1)*
- To approve the payment of Directors' fees and benefits for the financial year ended 30 June 2019. *Ordinary Resolution 1*
- To re-elect the following Directors who retire in accordance with the Company's Constitution:
(a) Mr. Pan Ding *Ordinary Resolution 2*
(b) Encik Wan Kamarul Zaman Bin Wan Yaacob *Ordinary Resolution 3*
- To appoint auditors and to authorise the Directors to fix their remuneration. *Ordinary Resolution 4*

As Special Business:

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

PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN *Ordinary Resolution 5*

"THAT Datuk Dr. Ng Bee Ken who has served the Board as Independent Non-Executive Chairman of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Chairman of the Company."

PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR *Ordinary Resolution 6*

"THAT Encik Wan Kamarul Zaman Bin Wan Yaacob who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."

PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR *Ordinary Resolution 7*

"THAT Mr. Low Yan Seong who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."

AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016

"THAT subject always to the Companies Act 2016 ("Act") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act, to allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being." *Ordinary Resolution 8*

- To consider and if thought fit, to pass the following Special Resolution, with or without modifications:- *Special Resolution 1*

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

"THAT the new set of the Constitution of the Company in the form and manner as set out in Appendix A attached herewith be and is hereby approved and adopted as the new Constitution of the Company, in substitution for, and to the exclusion of, the existing Constitution of the Company AND THAT the Directors be and are hereby authorised to do all such acts and things and to take such steps that are necessary to give effect to the adoption of the new Constitution of the Company."

- To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

KANG SHEW MENG
SEOW FEI SAN
Secretaries

Petaling Jaya

31 October 2019

NOTES TO THE NOTICE OF THE THIRTY-FIFTH ANNUAL GENERAL MEETING:

- The members' approval on the Audited Financial Statements is not required pursuant to the provision of Section 340(1) of the Companies Act 2016 and hence, the matter will not be put for voting.
- Only depositors whose names appear in the Record of Depositors as at 18 November 2019 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend, speak and vote on his / her behalf. A proxy may but need not be a member of the Company.
- A member may appoint up to two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, he / she shall specify the proportions of his / her holdings to be represented by each proxy.
- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy 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 of the Company 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised or in some other manner approved by its directors.
- The instrument appointing a proxy, together with the power of attorney or other authority (if any) under which it is signed or certified copy must be deposited at the Company's registered office at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof.
- Explanatory Notes:

Ordinary Resolution 1 Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board of Directors ("Board") agreed that the members' approval shall be sought at the Thirty-Fifth Annual General Meeting ("AGM") on the Directors' fees and benefits.

Details of the Directors' fees and benefits (meeting allowance) payable to the Non-Executive Directors for the financial year ended 30 June 2019 are disclosed in the Corporate Governance Overview Statement as contained in Annual Report 2019.

Ordinary Resolution 4 Authority to Appoint Auditors

Crowe Malaysia PLT has expressed their intention not to seek for re-appointment as Auditors of the Company and their term of office shall cease at the conclusion of the Thirty-Fifth AGM pursuant to Section 273(b) of the Companies Act 2016.

As at the date of printing of this Annual Report, the Board is still in the midst of finalising the nomination of new auditors. The Company will notify the members the name of the new audit firm as soon as the nomination is finalised and completed. This proposed Ordinary Resolution 4 is to seek the authority from the members for the Directors to appoint auditors and to fix their remuneration.

Ordinary Resolution 5 Proposed Retention of Independent Non-Executive Chairman

The proposed Ordinary Resolution 5 is proposed pursuant to recommendation of the Malaysian Code of Corporate Governance and if passed, will allow Datuk Dr. Ng Bee Ken to be retained and continue to act as Independent Non-Executive Chairman of the Company.

The full details of the Board's justifications for the retention of Datuk Dr. Ng Bee Ken as Independent Non-Executive Chairman is set out in the Corporate Governance Overview Statement as contained in Annual Report 2019.

Datuk Dr. Ng Bee Ken was appointed on Board of the Company on 27 January 2006. As at the date of printing of this Annual Report, he had served on the Board for a period of more than 9 years.

Ordinary Resolutions 6 and 7 Proposed Retention of Independent Non-Executive Directors

The proposed Ordinary Resolutions 6 and 7 are proposed pursuant to recommendation of the Malaysian Code of Corporate Governance and if passed, will allow Encik Wan Kamarul Zaman Bin Wan Yaacob ("Encik Wan") and Mr. Low Yan Seong ("Mr. Low") to be retained and continue to act as Independent Non-Executive Directors of the Company.

The full details of the Board's justifications for the retention of both Encik Wan and Mr. Low as Independent Non-Executive Directors is set out in the Corporate Governance Overview Statement as contained in Annual Report 2019.

Encik Wan and Mr. Low were appointed on Board of the Company on 28 June 2010. As at the date of printing of this Annual Report, both of them had served on the Board for a period of 9 years.

Ordinary Resolution 8 Authority to Allot Shares Pursuant to Section 75 of the Companies Act 2016

The Proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to allot not more than 10% of the total number of issued shares of the Company subject to approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company. This authorisation will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company.

As at the date of printing of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the Thirty-Fourth AGM held on 28 November 2018 and which will lapse at the conclusion of the Thirty-Fifth AGM.

The authority will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital, acquisitions, repayment of bank borrowings, etc.

Special Resolution 1 Proposed Adoption of New Constitution of the Company

The Proposed Special Resolution 1, if passed, will give full effect to the proposed amendments to the Constitution of the Company by substituting the existing Constitution with the new set of Constitution as set out in Appendix A.

The rationale of the proposed adoption of a new Constitution is to ensure continued compliance and to bring the Constitution of the Company in line with the following laws and regulations:-

- Amended Bursa Malaysia Securities Berhad Main Market Listing Requirements which was issued on 29 November 2017; and
- Companies Act 2016 which came into effect on 31 January 2017.