

**NOTICE OF THE EIGHTEENTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Eighteenth Annual General Meeting of the Company will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, of Jalan Damansara, 60000 Kuala Lumpur on Tuesday, 10 December 2019 at 10.30 a.m. for the following purposes:-

**AGENDA**

1. To receive and consider the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon. **[PLEASE REFER TO EXPLANATORY NOTE (1)]**

**ORDINARY BUSINESS**

2. To approve the payment of Directors' fees for the financial year ended 30 June 2019. **[RESOLUTION 1]**
3. To re-elect the following Directors who retire by rotation pursuant to Article 76 of the Company's Articles of Association and, being eligible, offer themselves for re-election:-  
Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim **[RESOLUTION 2]**  
Mr Lim Dian Hoong **[RESOLUTION 3]**  
Tengku Ab Hadi Bin Tengku Mustafa **[RESOLUTION 4]**
4. To re-appoint Crowe Malaysia PLT, as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **[RESOLUTION 5]**

**SPECIAL BUSINESS****5. CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

**"THAT** subject to the passing of Resolution 2, authority be and is hereby given to Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting." **[RESOLUTION 6]**

**"THAT** authority be and is hereby given to Mr Tan En Chong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting." **[RESOLUTION 7]**

**6. AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016. [RESOLUTION 8]**

**"THAT** pursuant to Section 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and 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 issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain approval from 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."

**SPECIAL RESOLUTION****7. PROPOSED ALTERATION OF THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION BY REPLACING WITH A NEW CONSTITUTION ("PROPOSED ALTERATION") [RESOLUTION 9]**

**"THAT** the existing Memorandum and Articles of Association of the Company be hereby altered by replacing with a new Constitution enclosed herewith as Annexure A with effect from the date of passing this special resolution.

**THAT** the Directors of the Company be hereby authorized to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the Proposed Alteration with full power to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities."

8. To transact any other business of which due notices have been given in accordance with the Articles of Association and the Companies Act 2016.

**BY ORDER OF THE BOARD****CHUA HOON PING, ACIS****NG KIM KEONG, MIA**

JOINT SECRETARIES

Petaling Jaya  
31 October 2019**Notes:**

1. In respect of deposited securities, only depositors whose names appear in the Record of Depositors on 3 December 2019 ("General Meeting Record of Depositors") shall be regarded as a member and entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend and vote on his/her behalf.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or more (subject to a maximum of ten (10) proxies) and each proxy appointed shall represent a minimum of 1,000 shares to attend and vote in his stead. A proxy may but need not be a member of the Company.
3. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
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 securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
5. 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 Seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy/proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the registered office of the Company at Level 16, Menara TSR, No. 12, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time for holding the meeting or adjourned meeting.

**EXPLANATORY NOTES**

1. The Item 1 of the Agenda is meant for discussion only, as the provision of Section 340(1) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence this Agenda item is not put forward for voting.

**Special Business****2. Resolution 6 & 7**

The Malaysian Code on Corporate Governance states that if the board intends to retain an independent director beyond nine years, it should justify and seek annual shareholders' approval. If the Board continues to retain the independent director after the twelfth year, the Board should seek annual shareholders' approval through a two-tier voting process.

The Board has assessed and recommended that Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim and Mr Tan En Chong who has each served as Independent Non-Executive Director of the Company for more than nine years and twelve years respectively, to continue to act as Independent Non-Executive Directors, subject to shareholders' approval and Mr Tan En Chong will go through a two-tier voting process at the forthcoming Annual General Meeting of the Company.

Key justifications for their recommended continuance as Independent Non-Executive Directors are as follows:-

- a. They fulfill the independent director criteria set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and, therefore, are able to bring independent and objective judgement to the Board;
- b. Their relevant experience and expertise as set out in their respective profiles in the Annual Report would enable them to provide the Board with pertinent and a diverse set of expertise, skills and competence and thus all matters tabled to the Board for consideration are well reviewed and deliberated;
- c. Their long service with the Company enhances their knowledge and understanding of the business operations of the Group which enable them to contribute actively and effectively during deliberations or discussion at Audit Committee and Board meetings.

**3. Resolution 8**

The Proposed Resolution 8, if passed, will empower the Directors of the Company to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as they consider would be in the interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting. As at the date of this notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 30 November 2018 and which will lapse at the conclusion of the Eighteenth 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 purpose of funding future investment (s), working capital and/or acquisitions and to avoid incurring any costs or delay in convening a general meeting.

**4. Resolution 9**

The Proposed Special Resolution no. 9, if passed, will enable the Company to alter its existing Memorandum and Articles of Association by replacing with a new Constitution which is drafted in accordance with the relevant provisions of the Companies Act 2016, relevant amendments of Chapter 7 and other Chapters of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and other provisions of laws and regulations that are applicable to the Company.

For further information on the Proposed Alteration, please refer to the Annexure A enclosed together with Notice of General Meeting of the Company dated 31 October 2019.