

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting ("AGM") of Macpie Berhad (Formerly known as Sterling Progress Berhad) ("the Company") will be held at Greens III, Sport Wing, Level 1, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 29 November 2019 at 10.30 a.m. for the following purposes:-

AGENDA**As Ordinary Business**

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| 1. 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 7 |
| 2. To re-elect Mr. Lionel Vernon Yong Nguon Kee, a Director who retires by rotation in accordance with Article 85 of the Company's Constitution and who, being eligible, offers himself for re-election. | Resolution 1 |
| 3. To re-elect Mr. Lim Peng Tong, a Director who retires by rotation in accordance with Article 85 of the Company's Constitution and who, being eligible, offers himself for re-election. | Resolution 2 |
| 4. To re-elect Ms. Woon Sing Jiunn, a Director who retires in accordance with Article 92 of the Company's Constitution and who, being eligible, offers herself for re-election. | Resolution 3 |
| 5. To approve the payment of Directors' Fees up to the amount of not exceeding RM350,000.00 for the financial year ending 30 June 2020. | Resolution 4 |
| 6. To approve the payment of Directors' Benefits up to the amount of not exceeding RM100,000.00 for the period from 30 November 2019 until the conclusion of the next AGM of the Company. | Resolution 5 |
| 7. To re-appoint Messrs. Grant Thornton Malaysia as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. | Resolution 6 |

Special Business

To consider and if thought fit, to pass with or without modifications, the following resolutions as Ordinary/Special Resolutions:

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| 8. AUTHORITY TO ISSUE SHARES
"THAT, subject to the approvals of the regulatory authorities, the Board of Directors of the Company be hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company.
AND THAT any Executive Director and/or Secretary of the Company be hereby authorised to obtain the approval from Bursa Securities for the listing and quotation of the additional shares to be issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.
AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company." | Resolution 7 |
| 9. PROPOSED ALTERATION OR AMENDMENT OF THE CONSTITUTION OF THE COMPANY
"THAT approval be hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix A with immediate effect.
AND THAT the Board of Directors of the Company be hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any 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 of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016. | |

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 14th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting 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 meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board,

LEE PENG LOON (MACS 01258)
P'NG CHIEW KEEM (MAICSA 7026443)
Company Secretaries
Penang
Date: 31 October 2019

NOTES ON APPOINTMENT OF PROXY

- A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint more than one proxy to attend and to vote at the same meeting. Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be presented 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.
- For a proxy to be valid, the proxy form duly completed, must be deposited at the registered office of the Company, 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof and in the case of a poll, not less than 24 hours before the time for taking of the poll.
- In the case of corporate member, the proxy form must be executed under the corporation's common seal or under the hand of its officer or attorney duly authorised in which, it must be supported by a certified true copy of the resolution appointing the officer or certified true copy of the power of attorney.
- Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Securities, all the resolutions set out in this Notice will be put to vote by poll.

NOTES ON ORDINARY BUSINESS

- The Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require the shareholders' approval for the Audited Financial Statements. Hence, the Agenda 1 is not put forward for voting.
- The Resolution 5, if passed, will enable the Company to pay meeting allowance and other benefits to non-executive directors of the Company in accordance with Section 230(1) of the Companies Act 2016. The total amount of directors' benefits payable is estimated based number of scheduled meetings of the Board and Board Committees as well as the number of non-executive directors involved in these meetings.

NOTES ON SPECIAL BUSINESS

- The Resolution 7, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM.

The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition.

As at the date of this notice, a total of 32,000,000 ordinary shares were issued and allotted pursuant to the general mandate granted at the last AGM of the Company. The total proceeds of RM4,044,800.00 had been utilized by the Group for working capital requirements as well as to defray the expenses relating to the placement of shares.

- The Special Resolution 1, if passed, will enable the Directors to amend the existing Memorandum & Articles of Association (Constitution) of the Company to be in line with the Companies Act 2016, changes made to the ACE Market Listing Requirements of Bursa Securities as well as for better clarity and to enhance administrative efficiency.
In view of substantial amount of the proposed amendments to the Constitution, the Directors proposed that the existing Constitution be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution which incorporated all the proposed amendments (New Constitution) as set out in Appendix A.

ANNUAL REPORT

- The Annual Report for the financial year ended 30 June 2019 is in CD-ROM format. Printed copy of the Annual Report shall be provided to the shareholder upon request within 4 market days from the date of receipt of the verbal or written request. A copy of the Annual Report can also be downloaded at www.macpieberhad.com.

Shareholders who wish to receive the printed Annual Report and who require assistance in viewing the CD-ROM, kindly contact AGRITEUM Share Registration Services Sdn Bhd at telephone no. 04-228 2321 or email your request to agriteumshare@gmail.com.