



NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second Annual General Meeting of the Company will be held at the Grand Ballroom, Lower Ground Floor, Eastin Hotel KL, 13, Jalan 16/11, 46350 Petaling Jaya, Selangor Darul Ehsan on Friday, 29 November 2019 at 10.00 a.m., for the following purposes:-

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.
- To approve payment of the final dividend via share dividend distribution on the basis of one (1) treasury share for every sixty-five (65) existing ordinary shares held in the Company in respect of the financial year ended 30 June 2019.
- To approve payment of Directors' Fees of up to RM882,000.00 for the financial year ending 30 June 2020.
- To approve the payment of Directors' benefits of up to RM40,000 for the period from 30 November 2019 until the next Annual General Meeting of the Company.
- To re-elect the following Directors who retire pursuant to Article 88 of the Company's Articles of Association –
 - Dato' Tan Geok Swee @ Tan Chin Huat
 - Dato' Ting Heng Peng
 - Dr Rashid Bin Bakar
- To consider and if thought fit, to pass the following resolution:-
"THAT Messrs RSM Malaysia having consented to act, be hereby appointed as the Auditors of the Company in place of the retiring Auditors, Messrs Afrizan Tarmili Khairul Azhar, and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to determine their remuneration."

[Please refer to Explanatory Note 2] (Resolution 1)
(Resolution 2)
(Resolution 3)
(Resolution 4)
(Resolution 5)
(Resolution 6)
(Resolution 7)

SPECIAL BUSINESS

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

7. ORDINARY RESOLUTION I AUTHORITY TO ALLOT AND ISSUE SHARES

"THAT subject always to the Companies Act 2016 ("the Act"), the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price, 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 does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

(Resolution 8)

8. ORDINARY RESOLUTION II PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

THAT subject always to the Companies Act 2016 ("the Act"), the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

(Resolution 9)

- the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

("Proposed Share Buy-Back")

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- To cancel all or part of the Purchased Shares;
- To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- To resell all or part of the treasury shares;
- To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- To transfer all or part of the treasury shares as purchase consideration;
- To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities."

9. ORDINARY RESOLUTION III CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS

- "THAT subject to the passing of Resolution 5, approval be and is hereby given to Dato' Ting Heng Peng 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." **(Resolution 10)**
- "THAT approval be and is hereby given to Mr Gong Wooi Teik 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." **(Resolution 11)**
- "THAT, subject to the passing of Resolution 6, approval be and is hereby given to Dr Rashid Bin Bakar 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." **(Resolution 12)**

10. SPECIAL RESOLUTION PROPOSED ALTERATION OF THE MEMORANDUM AND ARTICLES OF ASSOCIATION BY REPLACING WITH A NEW CONSTITUTION ("PROPOSED ALTERATION")

"THAT the existing Memorandum and Articles of Association of the Company be altered by replacing with a new Constitution as set out in the Appendix I with effect from the date of passing this special resolution. **(Resolution 13)**

AND THAT the Directors and/or Secretary of the Company be hereby authorised 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 powers to assent to any condition, modification, variation and/ or amendment as may be required or imposed by the relevant authorities."

- To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the members at the Twenty-Second Annual General Meeting to be held on 29 November 2019, a final dividend will be paid via share dividend distribution on the basis of one (1) treasury share for every sixty-five (65) existing ordinary shares held in the Company in respect of the financial year ended 30 June 2019. The share dividend will be credited into Central Depository Securities ("CDS") account of shareholders whose name appears in the Record of Depositors on 9 December 2019. Any fraction entitlement arising from the computation of share dividend entitlement will be disregarded.

A depositor shall qualify for entitlement to the dividend only in respect of:-

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 9 December 2019 in respect of transfers; and
 - Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.
- Subject to the approval of Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") for the transfer of treasury shares under Share Buy-Back Account via bulk transfer method of debiting and crediting, the treasury shares to be distributed under the share dividend will be credited into the entitled CDS account maintained with Bursa Depository on 8 January 2020.

BY ORDER OF THE BOARD

WONG WAI FOONG (MAICSA 7001358)

JOANNE TOH JOO ANN (LS 0008574)

Secretaries

Kuala Lumpur

Date: 31 October 2019

Notes:

1. APPOINTMENT OF PROXY

- Only depositor whose name appears on the Record of Depositors as at 22 November 2019 shall be entitled to attend, speak and vote at the meeting or appoint proxies to attend, speak and vote on his/her behalf.
- A member shall be entitled to be present and to vote on any question either personally or by proxy, or as proxy for another member at any general meeting, or upon a poll and to be reckoned in a quorum in respect of any fully paid-up shares and any share upon which call due and payable to the Company shall have been paid. A member may appoint up to 2 proxies. Where a member appoints two or more proxies, the proxies shall not be valid unless the member specifies the proportion of his/her shareholdings 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 up to two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to 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 hands of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or its attorney duly authorised. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor.
- The instrument appointing a proxy together with the power of the attorney (if any) shall be lodged at the Company's Share Registrar office situated at **11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan** at least forty-eight (48) hours before the time set for holding the meeting, i.e. on or before 10.00 a.m., Wednesday, 27 November 2019, otherwise the person so named shall not be entitled to vote in respect thereof.

2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act, 2016. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

3. PAYMENT OF DIRECTORS' FEE AND BENEFITS

Pursuant to Section 230(1) of the Companies Act, 2016, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting.

The Ordinary Resolution proposed under Resolution 3 is calculated based on the current Board size and the number of scheduled Board and Committee meetings for the period from 30 November 2019 up to next Annual General Meeting. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for the shortfall.

4. RE-ELECTION OF DIRECTOR

The Nomination Committee and the Board of Directors had conducted the annual assessment on the independence of Dr Rashid Bin Bakar and Dato' Ting Heng Peng who are seeking for re-election pursuant to the Articles of Association of the Company at the forthcoming Twenty-Second Annual General Meeting. The above assessment had been disclosed in the Corporate Governance Overview Statement of the Company's 2019 Annual Report.

5. APPOINTMENT OF NEW AUDITORS

The Company's existing Auditors, Messrs Afrizan Tarmili Khairul Azhar will hold office until the conclusion of the forthcoming Twenty-Second Annual General Meeting to be held on 29 November 2019.

The Board and the Audit Committee had considered the profile, resources, experience, fee and engagement proposal as well as the size of the Group's operations and recommended that Messrs RSM Malaysia be appointed as the Auditors of the Company.

6. EXPLANATORY NOTES TO SPECIAL BUSINESS

(a) AUTHORITY TO ALLOT AND ISSUE SHARES

The proposed Resolution 8 is the renewal of the mandate obtained from the members at the last Annual General Meeting ("the previous mandate"). The previous mandate was not utilised and accordingly no proceeds were raised.

The proposed Resolution 8, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to further placement of shares for the purpose of funding the Company's current and/or future investment project(s), working capital, repayment of borrowings and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.

(b) PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The proposed Resolution 9, if passed, will empower the Company to purchase up to ten per centum (10%) of the issued share capital of the Company through Bursa Malaysia Securities Berhad.

For further information, please refer to the Statement to Shareholders dated 31 October 2019.

(c) CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to the Malaysian Code on Corporate Governance, the Board of Directors has via the Nomination Committee assessed the independence of Dato' Ting Heng Peng, Mr Gong Wooi Teik and Dr Rashid Bin Bakar who each has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- each of them fulfils the criteria of an Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- each of them is familiar with the Company's business operations as he has been with the Company for more than 9 years;
- each of them has devoted sufficient time and attention to his responsibilities as an Independent Non-Executive Director of the Company; and
- each of them has exercised due care during his tenure as an Independent Director of the Company and carried out his duty in the interest of the Company and shareholders.

The proposed Resolutions 10, 11 and 12, if passed, will enable Dato' Ting Heng Peng, Mr Gong Wooi Teik and Dr Rashid Bin Bakar to continue to act as Independent Non-Executive Directors of the Company.

(d) PROPOSED ALTERATION

This proposed Special Resolution, 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 Act relevant amendments of Chapter 7 and other Chapters of the Main Market Listing Requirements of Bursa Securities and other provisions of laws and regulations that are applicable to the Company.

For further information on the Proposed Alteration, please refer to the Appendix I on the proposed new Constitution of the Company, which is circulated together with the notice of Twenty-Second Annual General Meeting and the Annual Report 2019.