

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING

Notice is Hereby Given that the Sixteenth Annual General Meeting of the Company will be held at Meeting Room, Ground Floor, Hotel S. Damansara, No. 1, Jalan Cempaka SD 12/5, Bandar Sri Damansara, PJU 9, 52200 Kuala Lumpur on Thursday, 6 February 2020 at 9.00 a.m. to transact the following businesses:-

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 August 2019 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
- To re-elect the following Directors who retire pursuant to Clause 76 (3) of the Company's Constitution:-
 - Ngiam Tong Kwan **Resolution 1**
 - Teh Yoon Loy **Resolution 2**
- To approve the payment of Directors' fees for an amount not exceeding RM350,000 for the financial year ending 31 August 2020. **Resolution 3**
- To approve the payment of Directors' benefits for an amount not exceeding RM100,000 from 7 February 2020 until the next Annual General Meeting ("AGM") of the Company. **Resolution 4**
- To re-appoint Messrs Mazars PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

SPECIAL BUSINESS

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

6. ORDINARY RESOLUTION I

Authority To Allot And Issue Shares

"THAT subject always to the Companies Act, 2016 ("the Act"), the Constitution 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 AGM of the Company." **Resolution 6**

7. ORDINARY RESOLUTION II

Continuing in Office as Independent Non-Executive Directors

"THAT approval be and is hereby given to Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company." **Resolution 7**

"THAT approval be and is hereby given to To' Puan Rozana Bte Tan Sri Redzuan who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company." **Resolution 8**

"THAT approval be and is hereby given to Ng Wai Pin who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company." **Resolution 9**

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

By Order of the Board

JOANNE TOH JOO ANN [LS 0008574]

YAP SIT LEE [MAICSA 7028098]

Company Secretaries

Kuala Lumpur

31 December 2019

NOTES:

- For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 30 January 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
- A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, 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.
- 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
 - In hard copy form

In the case of an appointment made in hard copy form, this proxy form must be deposited at the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

- By electronic means via facsimile

In the case of an appointment made by facsimile transmission, this proxy form must be received via facsimile at 03-27839222.

- By electronic means via email

In the case of an appointment made via email transmission, this proxy form must be received via email at is.enquiry@my.tricorglobal.com

- By electronic means via Tricor System, TIIH Online

In the case of an appointment made via TIIH Online, this proxy form must be deposited via TIIH Online at <https://tiih.online>. Please refer to the Annexure to the Form of Proxy for further information.

For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- Last date and time for lodging this proxy form is Tuesday, 4 February 2020 at 9.00 a.m.
- Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - Identity card (NRIC) (Malaysian), or
 - Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - Passport (Foreigner).
- For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. Agenda item No. 1 - Audited Financial Statements for the Financial Year Ended 31 August 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) of the Act. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

2. Agenda items No. 2 (i) and (ii) - Re-election of Directors

Ngiam Tong Kwan and Teh Yoon Loy are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the Sixteenth AGM.

The Board has through the Nomination Committee, considered the assessment of the Directors and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

3. Agenda items No. 3 and 4 - Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, 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.

The Proposed Resolution 3 is to facilitate the payment of Directors' fees on a current financial year basis, calculated based on the current board size. In the event the Directors fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

The proposed Resolution 4 for the Directors' benefits are benefit payable to the Executive Directors and meeting allowances. Meeting allowances are calculated based on the current Board size and the number of scheduled Board and Committee meetings for the period from 7 February 2020 up to the next AGM. 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 AGM for the shortfall.

EXPLANATORY NOTES ON SPECIAL BUSINESS

4. Agenda item No. 6 - Authority to Allot and Issue Shares

The Ordinary Resolution proposed under Resolution 6 is the renewal of the mandate obtained from the members at the last AGM ("the previous mandate"). The previous mandate was not utilised and accordingly no proceeds were raised.

The Ordinary Resolution proposed under Resolution 6, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), working capital 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 AGM of the Company.

5. Agenda item No. 7 - Continuing in Office as Independent Non-Executive Directors

Pursuant to the Malaysian Code on Corporate Governance, it is recommended that approval of shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine (9) years.

Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir, To' Puan Rozana Bte Tan Sri Redzuan and Ng Wai Pin, were appointed to the Board on 28 December 2006 and have therefore served as the Independent Directors of the Company for a cumulative term of more than nine (9) years.

The Board has via the Nomination Committee assessed the independence of Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir, To' Puan Rozana Bte Tan Sri Redzuan and Ng Wai Pin, considered them to be independent and recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- they fulfilled the criteria of an Independent Director pursuant to Main Market Listing Requirements of Bursa Securities;
- they are familiar with the Company's business operations as they have been with the Company for a period of more than nine (9) years;
- their long tenures with the Company have neither impaired nor compromised their independent judgement. They continue to remain objective and are able to exercise independent judgement in expressing their views and in participating in deliberations and decision making of the Board and Board Committees in the best interest of the Company;
- they have exercised due care during their tenure as Independent Directors of the Company and carried out their duties in the interest of the Company and shareholders;
- they have devoted sufficient time and commitment to discharge their responsibilities as Independent Non-Executive Directors; and
- they do not have any business dealings with the Group.

The Ordinary Resolutions proposed under Resolutions 7, 8 and 9 if passed, will enable Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir, To' Puan Rozana Bte Tan Sri Redzuan and Ng Wai Pin to continue serving as Independent Non-Executive Directors of the Company.