



AHB HOLDINGS BERHAD
[Registration No. 199301020171 (274909-A)]
(Incorporated in Malaysia)

NOTICE OF TWENTY-SIXTH ANNUAL GENERAL MEETING

NOTICE IS HERBY GIVEN THAT the Twenty-Sixth (26th) Annual General Meeting ("AGM") of AHB Holdings Berhad ("the Company") will be held at 10, Persiaran KLCC, Level 50, Naza Tower Platinum Park, 50088 Kuala Lumpur on Friday, 7 February 2020 at 9.30 a.m. for the following purposes:-

AS ORDINARY BUSINESS

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| 1. To receive the Audited Financial Statements for the financial period ended 30 September 2019 together with the Reports of the Directors and Auditors thereon. | <i>Refer to Explanatory Note 1</i> |
| 2. To approve the payment of Directors' fees and other benefits payable of up to RM153,000 to be divided amongst the Directors in such manner as the Directors may determine for the period from 8 February 2020 until the conclusion of the next AGM of the Company. | <i>Ordinary Resolution 1</i> |
| 3. To re-elect Ar. Vincent Lee Kon Keong who is retiring pursuant to Clause 105(1) of the Company's Constitution and being eligible, has offered himself for re-election. | <i>Ordinary Resolution 2</i> |
| 4. To re-appoint Messrs. UHY as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. | <i>Ordinary Resolution 3</i> |

AS SPECIAL BUSINESS

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

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| 5. CONTINUATION OF TERM OF OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR
That approval be and is hereby given to Mr Hee Teck Ming who has served as an Independent Non-Executive Director of the Company for a cumulative term of office of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company. | <i>Ordinary Resolution 4</i> |
| 6. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016
THAT subject always to the Companies Act, 2016 ("the Act"), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors of the Company 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 AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company. | <i>Ordinary Resolution 5</i> |
| 7. To transact any other ordinary business for which due notice shall have been given pursuant to the Act. | |

BY ORDER OF THE BOARD

Dr. Folk Jee Yoong
Independent Non-Executive Director

Kuala Lumpur
Dated: 14 January 2020

Notes:

- For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 31 January 2020. Only depositor whose name appears on the Record of Depositors as at 31 January 2020 shall be entitled to attend this meeting or appoint proxies to attend and/or votes on his/her behalf.
- A member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend, vote and speak instead of him. A proxy may but need not be a member of the Company.
- A member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, may appoint not more than two (2) proxies 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.
- Where a member or authorised nominee or an exempt authorised nominee 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 instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy 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 shall be deposited at the office of the Share Registrar of the Company situated at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.

Explanatory Notes to Ordinary and Special Business:-

- Audited Financial Statements for the financial period ended 30 September 2019**
The Agenda item is meant for discussion only, as Section 340(1)(a) of the 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.
- Ordinary Resolution 4 – Continuation of Term of Office as Independent Non-Executive Director**
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.
Mr Hee Teck Ming was appointed to the Board on 28 May 2013 and has therefore served as the Independent Director of the Company for a cumulative term of more than nine (9) years.
The Board has via the Nomination Committee assessed the independence of Mr Hee Teck Ming, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-
 - he fulfilled the criteria of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
 - he always provides independent views at the Board meetings and exercises his unbiased judgement in decision making. Thus, he would be able to function as a check and balance, bringing an element of objectivity to the Board;
 - his background and vast experience in the industry would enable him to provide the Board with a diverse set of experience and expertise to better manage and run the Group;
 - he previously served the Board as an Independent Non-Executive Director from year 1996 to 2007 before he left and re-joined the Company in year 2013 until to-date, therefore he is familiar with the Company's business operations. Nevertheless, his independence has never been compromised by his long-term relationship with the Board; and
 - he has exercised due care during his tenure as an Independent Non-Executive Director and carried out his professional duties in the best interest of the Company and shareholders.The Proposed Ordinary Resolution 4, if passed, will enable Mr Hee Teck Ming to continue serving as Independent Non-Director of the Company.

- Ordinary Resolution 5 – Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act, 2016**
The Proposed Ordinary Resolution 5, if passed, is the renewal of General Mandate to empower the Directors to issue and allot shares 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 would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting. The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placement of shares. The purposes of the fund-raising activities include funding for the future investment project(s), workings capital and/or acquisitions.

As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the Twenty-Fifth (25th) Annual General Meeting held on 4 September 2018 and which will lapse at the conclusion of the Twenty-Sixth (26th) Annual General Meeting.