

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting of the Company will be held at Function Rooms, Level M3, VE Hotel & Residence, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 10 March 2020 at 10:00 a.m. to transact the following business:-

A G E N D A

As Ordinary Business:

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| <ol style="list-style-type: none"> 1. To receive the Audited Financial Statements for the financial year ended 30 September 2019 together with the Reports of the Directors and Auditors thereon. 2. To approve the additional Directors' fees and allowances amounting to RM118,100/- for the period from 1 April 2018 up to 10 March 2020. 3. To approve the Directors' fees and allowances payable up to an amount of RM299,400/- for the period from 11 March 2020 until the next Annual General Meeting of the Company to be held in 2021. 4. To re-elect Selva Rasan Dato' Puspa Das who is retiring by rotation pursuant to Article 81 of the Company's Articles of Association. 5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and authorise the Directors to fix their remuneration. | <p style="text-align: right;"><i>Please refer to Explanatory Note 1</i></p> <p style="text-align: right;"><i>(Resolution 1)</i></p> <p style="text-align: right;"><i>(Resolution 2)</i></p> <p style="text-align: right;"><i>(Resolution 3)</i></p> <p style="text-align: right;"><i>(Resolution 4)</i></p> |
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Special Business :

To consider and, if thought fit, pass with or without any modification, the following resolutions:-

6. **ORDINARY RESOLUTION**
- **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT, 2016** *(Resolution 5)*

"THAT subject always to the Companies Act 2016 ("Act"), Article of Association of the Company, Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 76 of the Companies Act 2016, to issue and allot shares in the Company at any 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 to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be 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."
7. **PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY ("PROPOSED ADOPTION OF NEW CONSTITUTION")** *Special Resolution (Resolution 6)*

"THAT the existing Company's Memorandum and Articles of Association be deleted in its entirety and that the new Constitution as set out in Appendix A to Shareholders accompanying the Company's 2019 Annual Report be replaced thereof and adopted as the new Constitution of the Company with immediate effect.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and take such steps that may be necessary and/or expedient in order to give full effect to the Proposed Adoption of New Constitution with full power to assent to any conditions, modifications, and/or amendments as may be required by any relevant authorities."
8. To transact any other business of which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 2016.

By Order of the Board

WONG YOUN KIM (MAICSA 7018778)

Company Secretary

Kuala Lumpur

Dated: 31 January 2020

EXPLANATORY NOTES

1. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2019**
This 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 and hence, this agenda item will not be put forward for voting.
2. **AUTHORITY TO ISSUE SHARES PURSUANTS TO SECTION 76 OF THE COMPANIES ACT, 2016**
The Proposed Ordinary Resolution 5, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten (10) per centum of the Company's total number of issued share capital for the time being upon such terms and conditions and for such purposes and to such person or persons as Directors of the Company in their absolute discretion consider to be in the interest of the Company, without having to convene a separate general meeting so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions. This authority will expire at the conclusion of the next AGM of the Company or at the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.
The general mandate sought for issue of shares is a renewal of the mandate that was approved by the shareholders at the last AGM held on 5 September 2018 which will lapse at the conclusion of this AGM.
Up to the date of this Notice, a total of 11,626,900 Placement Shares had been issued and allotted on 4 April 2019. The status of the utilisation of proceed raised from the Proposed Private Placement is as follows:-

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation (from listing date)
Working Capital Purposes	2,895	(2,895)	Within 1 month
Estimated expenses for the Proposed Private Placement	70	(70)	Upon completion
Total gross proceeds	2,965	(2,965)	

Special Resolution – Proposed Adoption of New Constitution

The Special Resolution will align the Constitution of the Company with the relevant provisions of the Companies Act, 2016, the updated Ace Market Listing Requirements of Bursa Securities and the prevailing statutory and regulatory requirements, as well as to provide clarity and consistency. The proposed New Constitution is set out in the Appendix A accompanying the Annual Report.

This special resolution needs a majority of not less than seventy-five percent (75%) of such members who are entitled to vote either in person or by proxy.

Notes:

- (i) In respect of deposited securities, only members whose names appear in the Record of Depositors on 3 March 2020 ("**General Meeting Record of Depositors**") shall be eligible to attend the Meeting.
- (ii) A member entitled to attend and vote at the Meeting is entitled to appoint more than two (2) proxies to attend and vote instead of him. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (iii) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.
- (iv) The instrument appointing a proxy must be deposited at the Company's Registered Office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the Meeting or any adjournment thereof, at which the person named in such proxy proposes to vote and in default the proxy shall not be treated as valid. 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.
- (v) Pursuant to Rule 8.29A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by way of poll. Independent Scrutineers will be appointed to validate the votes cast at the Seventeenth Annual General Meeting of the Company or any adjournment thereof.