

Notice Of Annual General Meeting (Amended)

NOTICE IS HEREBY GIVEN that the 99th Annual General Meeting of the Company will be held at Jendarata Estate, 36009 Teluk Intan, Perak Darul Ridzuan, Malaysia on Tuesday, 12 May 2020 at 10.00 a.m. for the purpose of considering the following business:-

	Ordinary Resolutions
1. To receive and consider the financial statements for the year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon.	1
2. To approve the payment of Directors' fees (inclusive of Board Committees' fees) of RM1,156,000 for the financial year ended 31 December 2019.	2
3. To approve the payment of Directors' benefits (other than Directors' fees) of RM85,500 for the financial year ended 31 December 2019.	3
4. To re-elect as Director, Mr. Ho Dua Tiam who retires by rotation pursuant to Article 107 of the Company's Constitution.	4
5. To re-elect as Director, Mr. Ahmad Riza Basir who retires by rotation pursuant to Article 107 of the Company's Constitution.	5
6. To re-elect as Director, Madam Rohaya binti Mohammad Yusof who retires by rotation pursuant to Article 107 of the Company's Constitution.	6
7. To re-elect as Director, Ybhg. Dato' Mohamad Nasir bin Ab. Latif who retires by rotation pursuant to Article 100 of the Company's Constitution.	7
8. To re-appoint Ernst & Young, PLT as auditors of the Company for the year 2020 and to authorise the Directors to fix their remuneration.	8

As Special Business

To consider and if thought fit, to pass the following ordinary resolutions:

- (a) Proposed Continuation in Office as Independent Non-Executive Directors

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9. “That Ybhg. Tan Sri Datuk Dr. Johari bin Mat having served as Independent Non-Executive Director for a cumulative term of more than 9 years, continue to act as Independent Non-Executive Director of the Company.” 9
10. “That Mr. Ahmad Riza Basir having served as Independent Non-Executive Director for a cumulative term of more than 9 years, continue to act as Independent Non-Executive Director of the Company.” 10
11. “That Y. Hormat Dato’ Jeremy Derek Campbell Diamond having served as Independent Non-Executive Director for a cumulative term of more than 9 years, continue to act as Independent Non-Executive Director of the Company.” 11
- (b) Proposed Renewal of Authority for Purchase of Own Shares
12. “THAT, subject to the Companies Act, 2016 (“the Act”)(as may be amended, modified or re-enacted from time to time), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and approvals of all relevant governmental and/or regulatory authorities, where applicable, the Company be and is hereby authorised to purchase and/or hold such amount of ordinary shares in the Company (“Proposed Share Buy-Back”) as may be determined by the Directors of the Company from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any given point in time and an amount of funds not exceeding the total retained profits of the Company based on the audited financial statements for the financial year ended 31 December 2019 be utilised by the Company for the Proposed Share Buy-Back AND THAT at the discretion of the Directors of the Company, the ordinary shares of the Company to be purchased may be cancelled and/or retained as treasury shares and subsequently distributed as dividends, transfer the shares for the purposes of or under an employees share scheme that has been approved by the shareholders, transfer the shares as purchase consideration or resold on Bursa Malaysia or be cancelled AND THAT the Directors of the Company be and are hereby empowered generally to do all acts and things to give effect to the Proposed Share Buy-Back AND THAT such authority shall commence immediately upon passing of this ordinary resolution until:
- (i) the conclusion of the next Annual General Meeting of the Company (“AGM”) in 2021 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or

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- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier; but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid date and in any event, in accordance with the provisions in the guidelines issued by Bursa Malaysia and/or by any other relevant authorities.”
- (c) Authority for Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016
13. “THAT, pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby authorised to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also authorised to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.” 13

By Order of the Board

NG ENG HO
Company Secretary
MIA No.12913
SSM PC No.201908002863

Jendarata Estate
36009 Teluk Intan
Perak Daril Ridzuan
21 April 2020

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Notes

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to vote in his stead other than an exempt authorized nominee who may appoint multiple proxies in respect of each Omnibus account held. A proxy need not be a member of the Company. If you wish to appoint as your proxy someone other than the Chairman or Vice Chairman of the meeting, cross out the words "The Chairman" or "Vice Chairman" of the meeting and write on the lines the full name and address of your proxy.
2. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Jendarata Estate, 36009 Teluk Intan, Perak Darul Ridzuan, Malaysia not less than 48 hours before the time set for the meeting. The number of shares to be represented by the proxy should be stated in the proxy form.
3. Where this Form of Proxy is executed by a corporation, it must be either under seal or under the hand of any officer or attorney duly authorised.
4. A proxy may vote or abstain from voting as he thinks fit on a specified resolution, if no indication is given on the proxy form by the member appointing the proxy. Voting on all resolutions to be proposed at the AGM will be by way of a poll.
5. In the case of joint shareholders the proxy form signed by the first named registered shareholder on the register shall be accepted to the exclusion of the other registered shareholder(s). If voting is in person(s) the vote of the first shareholder who tenders the vote shall be taken.
6. Only a depositor whose name appears on the Record of Depositors as at 16 April 2020 shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote on his/her behalf.
7. Shareholders are strongly encouraged to participate using the Remote Participation Voting (RPV) webcast, you are kindly requested to access the website at <https://boardroomlimited.my>, login, register and sign up as a user. Please note that the closing time to submit your request is 10a.m. on 10 May 2020 (48 hours before the AGM). Your remote participation access will be deactivated if you turn up on the day of the Meeting and register in person.
8. In accordance with the guidance issued by the Ministry of Health, No breakfast will be served and No doorgifts will be given to Shareholders/ Proxy Holders who attend or participate in the AGM physically or remotely. No hard copies of the annual report will be distributed to shareholders in the meeting room.

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Notes on the Special Business

For Ordinary Resolutions 9 - 11 Proposed Continuation in office as Independent Non-Executive Directors

The Nomination Committee and the Board has assessed the independence of the Directors who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than 9 years and recommend them to continue to act as Independent Non-Executive Directors of the Company.

Ybhg. Tan Sri Datuk Dr. Johari bin Mat

His vast experience and diversified background has contributed significantly to the performance monitoring and enhancement of good corporate governance. In his capacity as Chairman of the Company for the past 17 years, he has provided leadership, independent views, objective assessments and opinions. He has been with the Company for more than 18 years and is familiar with the Company's business operations.

Mr. Ahmad Riza Basir

A lawyer by training, his experience, expertise and independent judgment has contributed to the effective discharging of his duties. He has devoted sufficient time and attention to his professional obligations for informed and balanced decision making as an Independent Non-Executive Director. He has been with the Company for more than 19 years and is familiar with the Company's business operations.

Y. Hormat Dato' Jeremy Derek Campbell Diamond

A planter by profession, his vast knowledge acquired during his tenure within the plantation industry has enabled him to provide the Board with a diverse set of experience and expertise. His role as Chairman of the Audit Committee is one that he has discharged with due care and diligence. He has carried out his professional duties as an Independent Non-Executive Director in the best interest of the Company. He has been with the Company for more than 18 years and is familiar with the Company's business operations.

For Ordinary Resolution 12 - Please refer to explanatory information in the Circular to Shareholders dated 24 February 2020.

For Ordinary Resolution 13 - The Board continues to consider strategic opportunities to broaden the earnings potential of the Company and this may involve equity deals which may require the Company to issue new shares. If passed, the Shareholders' Mandate to grant authority for Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 will provide flexibility to the Directors to undertake any possible fund raising activities, including but not limited to further placing of shares for the funding of the Company's future investment projects, working capital and/or acquisitions, by issuance of shares at any time up to an aggregate amount not exceeding 10% of the 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.

The Company did not utilise the Shareholders' Mandate that was approved at the 98th Annual General Meeting. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.