



NOTICE OF THIRTY-SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Seventh Annual General Meeting of the Company will be convened and held at Lot No. T3.11, 3rd Floor, South City Plaza, Persiaran Serdang Perdana, Seksyen 1, 43300 Seri Kembangan, Selangor Darul Ehsan on Wednesday, 24 June 2020 at 10.00 a.m. to transact the following business:-

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of Directors' Fees amounting to RM60,000.00 for the financial year ended 31 December 2019. (Resolution 1)
- To approve the payment of Directors' allowances and benefits up to RM30,000.00 for the period from 25 June 2020 until the conclusion of the next Annual General Meeting of the Company. (Resolution 2)
- To re-elect Fazrin Azwar Bin Dato' Md. Nor, who will be retiring by rotation pursuant to Clause 110 of the Company's Constitution. (Resolution 3)
- To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. (Resolution 4)

SPECIAL BUSINESS

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

- ORDINARY RESOLUTION**
RETENTION OF ENCIK FAZRIN AZWAR BIN DATO' MD. NOR AS INDEPENDENT DIRECTOR (Resolution 5)

RESOLVED:

"THAT, subject to the passing of Resolution 3, Encik Fazrin Azwar Bin Dato' Md. Nor be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities."

- ORDINARY RESOLUTION**
RETENTION OF MR KOO HOONG KWAN AS INDEPENDENT DIRECTOR (Resolution 6)

RESOLVED:

"THAT Mr Koo Hoong Kwan be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities."

- ORDINARY RESOLUTION**
AUTHORITY FOR DIRECTORS TO ISSUE SHARES (Resolution 7)

RESOLVED:

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities, approval be and is hereby authorised to issue and allot shares in the Company at any time, upon such terms and conditions, for such purposes and to such person or persons as the Directors may 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 at the time of issue AND THAT the Directors be also empowered to obtain the approval of Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- ORDINARY RESOLUTION**
PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE") (Resolution 8)

RESOLVED:

"THAT subject always to the provisions of the Companies Act, 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad or other relevant regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into related party transactions with such related parties, details and particulars of which as set out in Section 2.5 of the Circular to Shareholders dated 22 May 2020 provided that such transactions are:-

- recurrent transactions of a revenue or trading nature;
- necessary for the day-to-day operations of the Company and/or its subsidiaries;
- carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms in line with those generally available to the public; and
- not detrimental to the interests of the minority shareholders of the Company;

AND THAT such authority, once renewed, shall continue to be in force until:-

- the conclusion of the next annual general meeting ("AGM") of the Company, at which time the authority will lapse unless by a resolution passed at that AGM, such authority is renewed; or
- the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by a resolution passed by the shareholders of the Company at a general meeting;

whichever is earlier;

AND THAT the Directors of the Company be authorised to do, carry out and complete all such acts, things and arrangements (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions as contemplated/authorised by the Proposed Shareholders' Mandate."

- To transact any other business for which due notice shall have been given in accordance with the Companies Act, 2016 and the Company's Constitution.

BY ORDER OF THE BOARD

YECH CHONG KEAT (SSM PC No. 201908004096) (MIA 2736)

TAN FONG SHIAN (SSM PC No. 201908004045) (MAICSA 7023187)

Secretaries

Kuala Lumpur

22 May 2020

Notes:-

- A member of the Company entitled to attend and vote at this meeting is entitled to appoint two (2) or more proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his 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 two (2) or more 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 (1) 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.
- Only a depositor whose name appears in the Company's Record of Depositors as at 17 June 2020 shall be regarded as a member and entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend and vote on his/her behalf.
- 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 original 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 Registered Office of the Company at Suite 11.1A, Level 11, Menara Weld, 76 Jalan Raja Chulan, 50200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

Resolutions 5 and 6 – Retention of Independent Directors

Encik Fazrin Azwar Bin Dato' Md. Nor and Mr Koo Hoong Kwan, the Independent Non-Executive Directors who have served the Board of Directors of the Company for a cumulative term of more than 9 years, will be retained as Independent Non-Executive Directors of the Company if the Resolution 5 and Resolution 6, for Encik Fazrin Azwar Bin Dato' Md. Nor and Mr Koo Hoong Kwan respectively, are passed. The details of their assessment and justifications are contained in the Corporate Governance Overview Statement of the 2019 Annual Report.

Resolution 7 – Authority for Directors to Issue Shares

This Resolution 7, if passed, will renew the authority given to the Directors of the Company to issue and allot new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit ("General Mandate"), provided that the total number of shares issued pursuant to this General Mandate, when aggregated with the number of any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued share capital of the Company at the time of issue. This renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate procured and approved in the preceding year 2019 which was not exercised by the Company during the year, will expire at the forthcoming AGM of the Company.

With this renewed General Mandate, the Company will be able to raise funds expeditiously for the purpose of funding future investment, working capital and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

Resolution 8 – Proposed Shareholders' Mandate

This Resolution 8, if passed, will renew the mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with specified related parties in accordance with the applicable regulatory rules and requirements. 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.

Details of the Proposed Shareholders' Mandate are contained in the Circular to Shareholders of the Company dated 22 May 2020 despatched together with the 2019 Annual Report.