

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the 26<sup>th</sup> Annual General Meeting ("AGM") of Master-Pack Group Berhad ("the Company") will be held at No. 1A, Ross Road, 10450 Georgetown, Penang on Wednesday, 24 June 2020 at 11.30 a.m. for the following purposes:-

**AGENDA****Ordinary Business**

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of Directors and Auditors thereon. *Please refer to Note 9*
- To re-elect Encik Aminuddin Bin Saad, a Director who retires by rotation in accordance with Article 111 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 1**
- To re-elect Mr. Chew Hock Lin, a Director who retires by rotation in accordance with Article 111 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 2**
- To approve the payment of Directors' fees amounting to RM249,000.00 for the financial year ended 31 December 2019. **Resolution 3**
- To approve the payment of Directors' benefits up to an amount not exceeding RM75,000 from 25 June 2020 until the conclusion of the next AGM of the Company. **Resolution 4**  
*Please refer to Note 10*
- To re-appoint Crowe Malaysia PLT as auditors of the Company to hold office until the conclusion of the next AGM 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 any modifications the following ordinary resolutions:-

- AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES** **Resolution 6**  
"THAT, subject to the approvals of the regulatory authorities, the Board of Directors of the Company be hereby authorised pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Board of Directors of the Company may deem fit, provided that the aggregate number of shares to be issued does not exceed 20% of the total number of issued shares of the Company.  
  
AND THAT any Executive Director and/or Secretary of the Company be hereby authorised to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the additional shares to be issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution."  
  
AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."
- PROPOSED CONTINUATION OF DATO' SERI KHOR TENG TONG IN OFFICE AS INDEPENDENT DIRECTOR** **Resolution 7**  
"THAT authority be and is hereby given to Dato' Seri Khor Teng Tong who had served as an Independent Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Director of the Company and to hold office until the next AGM of the Company."
- PROPOSED CONTINUATION OF MR. CHEW HOCK LIN IN OFFICE AS INDEPENDENT DIRECTOR** **Resolution 8**  
"THAT authority be and is hereby given to Mr. Chew Hock Lin who had served as an Independent Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Director of the Company and to hold office until the next AGM of the Company."
- PROPOSED CONTINUATION OF ENCIK AMINUDDIN BIN SAAD IN OFFICE AS INDEPENDENT DIRECTOR** **Resolution 9**  
"THAT authority be and is hereby given to Encik Aminuddin Bin Saad who had served as an Independent Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Director of the Company and to hold office until the next AGM of the Company."
- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

By Order of the Board,

**LEE PENG LOON (MACS 01258)**  
**P'NG CHIEW KEEM (MAICA 7026443)**  
Company Secretaries

Penang  
Date: 27 May 2020

**NOTES ON APPOINTMENT OF PROXY**

- A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("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 is an Exempt Authorised Nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- For a proxy to be valid, the Proxy Form, duly completed must be deposited at the Registered Office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or adjournment thereof, or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll.
- The original Proxy Form must be deposited to the Company Secretary or his authorised representative at the registration counter at least half one (1) hour before the time appointed for holding the meeting or adjourned meeting otherwise the Proxy Form sent by facsimile or electronic mail shall be treated as void.
- In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- For the purpose of determining a member who shall be entitled to attend the AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 17 June 2020. Only Depositors whose name appears on the Record of Depositors as at 17 June 2020 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his behalf.

**NOTES ON ORDINARY BUSINESS**

- The Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require the shareholders' approval for the Audited Financial Statements. Hence, the Agenda 1 is not put forward for voting.
- The Resolution 4, if passed, will enable the Company to pay directors' benefits in accordance with Section 230(1) of the Companies Act, 2016 as summarised in the table below:-

| Description  | Actual (RM) | Proposed (RM) |
|--|-------------|---------------|
| a) Training & Development  | 9,296       | 25,000        |
| b) Travelling & Accommodation  | 11,301      | 11,000        |
| c) Meeting Allowance   | 16,500      | 25,000        |
| d) Group Personal Accident Insurance                                       | 1,600       | 4,000         |
| Sub-total  | 38,697      | 65,000        |
| Group Directors and Officers Liability Insurance (not individual benefits) | 8,000       | 10,000        |
| Total  | 46,697      | 75,000        |
| Approved limit   | 86,000      | 75,000        |

**NOTES ON SPECIAL BUSINESS**

- The Resolution 6, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 20% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM ("20% General Mandate").

The Directors are of the view that the 20% General Mandate is in the best interest of the Company and the shareholders as it will provide additional flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares to meet the funding requirements such as working capital and/or operational expenditure of the Company, expeditiously and efficiently during this challenging time to ensure long-term sustainability and interest of the Company and its shareholders.

As at the date of this notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.

- The Resolutions 7, 8 and 9 are to seek shareholders' approval through a two tier voting process and, if passed, will enable the Independent Directors who had served more than 12 years to be retained and continued to act as Independent Directors of the Company to fulfil the requirements of paragraph 15.02 of the Main Market Listing Requirements of Bursa Securities and to be in line with the practice 4.2 of the Malaysian Code of Corporate Governance. The details of justifications are set out in the Company's Annual Report for the financial year ended 31 December 2019.