

NOTICE OF FULLY VIRTUAL ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourth Annual General Meeting of the Company will be held fully virtual at the broadcast venue at Tricor Boardroom, Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur on 24 June 2020, Wednesday at 3.00 p.m. for the following purposes:

AGENDA

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. To approve the payment of Directors' fees of RM156,000 in respect of the financial year ended 31 December 2019. | Ordinary Resolution 1 |
| 3. To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors up to an amount of RM31,400 for the period from 24 June 2020 up to the date of the next Annual General Meeting of the Company. | Ordinary Resolution 2 |
| 4. To re-elect the following Directors who are retiring pursuant to Clause 124 of the Constitution of the Company and being eligible, have offered themselves for re-election: | |
| (a) Hajah Shamsiah Binti Hashim @ Abu Bakar | Ordinary Resolution 3 |
| (b) Haji Ibrahim Bin Topaiwah | Ordinary Resolution 4 |
| 5. To re-appoint Messrs BDO PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Board of Directors to fix their remuneration. | Ordinary Resolution 5 |
- Special Business**
- To consider and if thought fit, with or without any modification(s), to pass the following ordinary resolution:
6. **AUTHORITY TO ISSUE 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 and any other governmental/regulatory authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time, at such price upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding treasury 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 Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting."
- Ordinary Resolution 6

By order of the Board

WONG WAI FOONG (SSM P.C. No. 202008001472) (MAICSA 7001358)

TAN BEE HWEE (SSM P.C. No. 202008001497) (MAICSA 7021024)

Company Secretaries

Kuala Lumpur

27 May 2020

NOTES ON THE APPOINTMENT OF PROXY:

IMPORTANT NOTICE

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting.
Shareholders WILL NOT BE ALLOWED to attend the Fourth Annual General Meeting ("Fourth AGM") in person at the Broadcast Venue on the day of the meeting. Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the Fourth AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIH Online website at <https://tih.online>. Please follow the Procedures for RPV in the Administrative Notes on Fourth AGM and take note of Notes (2) to (14) below in order to participate remotely via RPV.
- For the purpose of determining who shall be entitled to participate in this Fourth AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 16 June 2020. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this Fourth AGM via RPV.
- A member who is entitled to participate in this Fourth AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may not need to be a member of the Company.
- A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the Fourth AGM via RPV.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of 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 ("ombibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each ombibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this Fourth AGM via RPV must request his/her proxy to register himself/herself for RPV at TIH Online website at <https://tih.online>. Please follow the Procedures for RPV in the Administrative Notes on Fourth AGM.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the Fourth AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
 - In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia.
 - By electronic form
The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online> (applicable to individual shareholders only). Kindly refer to the Administrative Notes on the procedures for electronic lodgement of proxy form via TIH Online.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is **Monday, 22 June 2020 at 3.00 p.m.**
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the Fourth AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- For a corporate member who has appointed a representative, please deposit the ORIGINAL certificate of appointment with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia. The certificate of appointment should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTES

- Explanatory Note 1 – To receive the Audited Financial Statements for the financial year ended 31 December 2019**
This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this resolution will not be put forward for voting.
- Ordinary Resolution 1 – Directors' Fees**
The Board of Directors, upon Remuneration Committee's recommendation, has reviewed the Directors' fees after taking into consideration time commitment and responsibilities of the respective Director. Payment of the Directors' fees for the financial year ended 31 December 2019 amounting to RM156,000 will be made by the Company if the proposed Ordinary Resolution 1 is passed in the forthcoming Annual General Meeting.
- Ordinary Resolution 2 – Directors' Benefits (excluding Directors' Fees)**
Pursuant to Section 230(1) of the Act, Directors' benefits (excluding Directors' fee) to the Non-Executive Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is seeking shareholders' approval for the payment of Directors' benefits for the period from 24 June 2020 up to the date of the next Annual General Meeting of the Company. The details of the Directors' Benefits can be found on page 21 of CG Report.
- Ordinary Resolutions 3 and 4 – Re-election of Hajah Shamsiah Binti Hashim @ Abu Bakar and Haji Ibrahim Bin Topaiwah as Directors pursuant to Clause 124 of the Constitution of the Company**
Clause 124 of the Constitution of the Company ("Constitution") provides that at the Annual General Meeting ("AGM") in every subsequent year, one-third (1/3) of the Directors of the Company for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office at the conclusion of the AGM in every year provided always that all Directors shall retire from office once at least in each three (3) years, but shall be eligible for re-election. The Directors who are subject to retirement by rotation are eligible for re-election in accordance with Clause 124 of the Constitution are Hajah Shamsiah Binti Hashim @ Abu Bakar (Executive Director) and Haji Ibrahim Bin Topaiwah (Independent Non-Executive Director ("INED")).
For the purpose of determining the eligibility of the Directors to stand for re-election at the Fourth AGM, the Nominating Committee ("NC") has considered the following:
 - The performance and contribution of each of the Directors based on their assessment results of the Board Effectiveness Evaluation 2019;
 - The assessment of the individual Director's level of contribution to the Board through each of their skills, experience and strength in qualities; and
 - In respect of INED, the level of independence demonstrated by each of the INEDs, and their ability to act in the best interests of the Company in decision-making, to ensure that they are independent of management and free from any business or other relationship which could materially interfere with the exercise of their independent judgment or the ability to act in the best interests of the Company.
 In line with Practice 5.1 of the Malaysian Code on Corporate Governance ("MCCG"), the Board has conducted an assessment of independence of the INEDs, and also other criteria i.e. character, integrity, competence, experience and time commitment in effectively discharging their respective roles as Directors of the Company. The individual Directors were assessed based on performance criteria set in the areas of Board dynamics and participation, competency and capability, independence and objectivity, probity and personal integrity, contribution and performance together with their ability to make analytical inquiries and offer advice and guidance.
The Board agreed with NC's recommendation that the Directors who retire in accordance with Clause 124 of the Constitution are eligible to stand for re-election. The retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.
- Ordinary Resolution 6 – Authority to issue shares pursuant to Sections 75 and 76 of the Act**
The proposed Ordinary Resolution 6 is to seek a renewal of general mandate for issuance of shares by the Company under Sections 75 and 76 of the Act. The Ordinary Resolution, if passed, will empower the Directors of the Company, from the date of the Fourth AGM, to issue and allot new ordinary shares of the Company of up to twenty percent (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority, unless earlier revoked or varied by the Company at a General Meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.
The authority to issue shares pursuant to Sections 75 and 76 of the Act will provide flexibility and expediency to the Company for any possible fund raising activities involving the issuance or placement of shares to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment project(s) or for working capital requirements, which the Directors of the Company consider to be in the best interest of the Company. The approval is sought to avoid any delay and cost in convening a general meeting to approve such issuance of shares.
As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 29 May 2019 and the mandate will lapse at the conclusion of the Fourth AGM.