

# PARAMOUNT

Paramount Corporation Berhad

(Registration No. 196901000222 (8578-A)) (Incorporated in Malaysia)

## NOTICE OF FIFTIETH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fiftieth Annual General Meeting of Paramount Corporation Berhad (**Paramount or the Company**) will be held at Co-labs Coworking The Starling, Lot 4-401 & Lot 4-402, Level 4, The Starling mall, No.6, Jalan SS21/37, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan (**Broadcast Venue**) on Thursday, 25 June 2020 at 10.00 a.m. for the following purposes:

### AS ORDINARY BUSINESS

- To lay before the meeting the Audited Financial Statements of the Company for the year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon.
- To approve the declaration of a single-tier final dividend of 4.5 sen per share in respect of the year ended 31 December 2019.
- To approve the payment of Directors' fees and meeting allowances not exceeding an aggregate amount of RM1,500,000.00 for the period from 1 January 2020 to 30 June 2021.
- To re-elect the following Directors who are retiring pursuant to Clause 85 of the Company's Constitution:
  - Mr Quah Poh Keat
  - Mr Ong Keng Siew
- To re-elect the following Directors who are retiring pursuant to Clause 86 of the Company's Constitution:
  - Mr Benjamin Teo Jong Hian
  - Ms Foong Pik Yee
- To re-appoint Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Please see Explanatory Note A)

**Resolution 1**

**Resolution 2**  
(Please see Explanatory Note B)

**Resolution 3**

**Resolution 4**  
(Please see Explanatory Note C)

**Resolution 5**

**Resolution 6**  
(Please see Explanatory Note D)

**Resolution 7**

### AS SPECIAL BUSINESS

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

- Authority for Datuk Seri Michael Yam Kong Choy to continue in office as an Independent Non-Executive Director**

"That authority be and is hereby given to Datuk Seri Michael Yam Kong Choy who has served as an Independent Non-Executive Director of the Company for a term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company." (Please see Explanatory Note E)

- Authority to Directors to allot and issue shares**

"That, subject always to the Companies Act, 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and the approval of the relevant governmental or regulatory bodies, where such approval is necessary, full authority be and is hereby given to the Board of Directors pursuant to Section 75 of the Companies Act, 2016, to allot and issue shares in the capital of the Company at any time upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital of the Company as at the date of such allotment, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." (Please see Explanatory Note F)

**Resolution 8**

**Resolution 9**

### NOTICE OF DIVIDEND ENTITLEMENT

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the approval of the shareholders, a single-tier final dividend of 4.5 sen per share in respect of the year ended 31 December 2019 will be paid on 23 July 2020 to shareholders whose names appear in the Record of Depositors on 9 July 2020.

A depositor shall qualify for entitlement only in respect of:

- Shares transferred into the depositor's securities account before 4.30 p.m on 9 July 2020 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of Bursa Malaysia Securities Berhad.

By Order of the Board

### NG WAI PENG

Secretary  
Petaling Jaya  
Selangor Darul Ehsan  
28 May 2020

### NOTES

In view of the COVID-19 outbreak, the Securities Commission Malaysia had, in its Guidance Note dated 18 April 2020 on the Conduct of General Meetings For Listed Issuers, encouraged the use of technology to conduct general meetings even beyond the Movement Control Order (**MCO**) period. The Prime Minister of Malaysia had, in his speech to the nation on 1 May 2020, also encouraged online meetings and to limit the number of people in a gathering to not more than 10 even after the lifting of the MCO.

Premised on the above directives and as part of Paramount's safety measures, the Fiftieth Annual General Meeting (**AGM**) of the Company will be convened on a **full virtual basis with live streaming of the meeting proceedings from the Broadcast Venue and online remote voting** via Tricor Investor & Issuing House Services Sdn Bhd (**Tricor**)'s TIH Online website at <https://tiih.online>.

The Broadcast Venue of the AGM is strictly for compliance with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be at the main venue of the meeting. **Hence, no shareholder from the public shall be allowed to attend the AGM in person or by proxy at the Broadcast Venue.**

Therefore, kindly refer to the procedures provided in the Administrative Guide for remote participation and voting at the AGM via <https://tiih.online>.

### Record of Depositors

In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 June 2020 (General Meeting Record of Depositors) shall be entitled to participate and vote at the AGM via <https://tiih.online>.

### Appointment of Proxy

- A member entitled to participate and vote at the AGM via <https://tiih.online> is entitled to appoint more than one (1) proxy to participate and vote in his/her/its stead provided that the member specifies in the instrument appointing a proxy the proportion of the member's shareholdings to be represented by each proxy. A proxy need not be a member of the Company.

- Where a member of the Company is an exempt authorised nominee (as defined under the Securities Industry (Central Depositories) Act, 1991), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee (as defined under the Securities Industry (Central Depositories) Act, 1991) 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.
- The instrument appointing a proxy (**Proxy Form**) must be in writing under the hand of the member or his/her attorney duly authorised in writing, or if the member is a corporation, must be executed under its common seal or under the hand of two (2) authorised officers, one (1) of whom shall be its director or its attorney duly authorised in writing, or if the corporation has only one (1) director, by that sole director in the presence of a witness who attests the director's signature in accordance with the provisions of Section 66 of the Companies Act, 2016. The power of attorney or a duly certified copy thereof must be deposited at the office of the Company's Share Registrar within the period stated below.
- The appointment of proxy may be made in a hardcopy form or by electronic means not less than 24 hours before the time appointed for the AGM or any adjournment thereof in the following manner:
  - deposit the Proxy Form with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur 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; or
  - submit the Proxy Form electronically to the Share Registrar of the Company via <https://tiih.online> (Please refer to Steps for Electronic Lodgement of Proxy Form).

### Explanatory Note A

Item 1 on the Agenda is meant for discussion only as the Audited Financial Statements do not require the formal approval of the shareholders pursuant to Section 248(2) and 340(1)(a) of the Companies Act, 2016. Hence, the matter will not be put forward for voting.

### Explanatory Note B

The aggregate amount not exceeding RM1,500,000.00 proposed in Resolution 2 represents an estimated provision for Directors' fees and meeting allowances payable for the period from 1 January 2020 to 30 June 2021 to the Company's Directors, including new Directors as may be appointed by the Board from time to time during the same period.

### Explanatory Note C

#### Resolution 3

Mr Quah Poh Keat, a Malaysian, aged 67, is a fellow of the Malaysian Institute of Taxation and the Association of Chartered Certified Accountants, and a member of the Malaysian Institute of Accountants, Malaysian Institute of Certified Public Accountants and the Chartered Institute of Management Accountants. He joined the Board of Paramount on 8 June 2016 as an Independent Non-Executive Director (**INED**). He is also the Chairman of the Audit Committee, and a member of the Remuneration Committee and Board Risk Management Committee of the Company. Mr Quah was a partner of KPMG Malaysia since 1 October 1982 before rising through the ranks to become the firm's Senior Partner (currently referred to as Managing Partner) from 1 October 2000 until 30 September 2007, retiring on 31 December 2007. He was also an INED of Public Bank Berhad from 30 July 2008 to 1 October 2013 until his appointment as the Deputy Chief Executive Officer (**CEO**) of Public Bank Berhad, a post he held until 31 December 2015.

#### Resolution 4

Mr Ong Keng Siew, a Malaysian, aged 63, is a fellow of the Association of Chartered Certified Accountants, United Kingdom, and a member of the Malaysian Institute of Accountants. He joined the Board of Paramount on 14 November 1994 and was re-designated as an INED on 14 August 2014. He is also the Chairman of the Board Risk Management Committee and a member of the Nominating Committee of the Company. Mr Ong has served Paramount Group with distinction in various roles for more than 30 years. Starting as an Accountant in 1981, Mr Ong rose through the ranks to assume the post of Deputy Group Managing Director and Deputy Group CEO in 1997 before succeeding Dato' Teo Chiang Quan as the Managing Director and CEO of Paramount on 1 December 2008 until his retirement on 18 June 2012.

### Explanatory Note D

#### Resolution 5

Mr Benjamin Teo Jong Hian, a Malaysian, aged 31, graduated from University of Nottingham, United Kingdom in 2010 with a Bachelor's Degree in Politics and Sociology (with Honours). He joined the Board of Paramount as an Executive Director on 22 August 2019. Mr Teo started his career at Paramount as a management trainee in 2012, and then as Director of Innovation at Paramount Property in 2015 before assuming the position as CEO of Paramount Property Development Sdn Bhd in March 2018. He is the son of Dato' Teo Chiang Quan, the Chairman and Executive Director as well as a substantial shareholder of Paramount.

#### Resolution 6

Ms Foong Pik Yee, a Malaysian, aged 60, is a member of Chartered Accountants Australia and New Zealand, an accredited Chartered Banker by the Asian Institute of Chartered Bankers, and she holds a Master of Business Administration (majoring in Finance) Degree from Monash University, Australia. She joined the Board of Paramount on 22 August 2019 as an INED, and is also a member of the Audit Committee and Remuneration Committee of the Company. Ms Foong began her career as an auditor at KPMG Singapore and moved to Australia in 1983 to pursue her professional qualification. She stayed on in Australia for another nine years, working at various organisations including PricewaterhouseCoopers, J.P. Morgan, HSBC and ANZ Banking Group. She joined Standard Chartered Bank (**SCB**) in 1993 after returning to Malaysia and in her 19 years at SCB, she took on various leadership roles and across many geographies including as Group Head of Credit Operations, Head of Sales for Corporate Banking Hong Kong, Chief Operating Officer for Wholesale Banking and Chief Financial Officer of SCB Malaysia. She was the CEO of SCB Lebanon from 2008 to 2012. She returned to Malaysia under the Talentcorp Returning Expert programme in 2013 and became the Chief Financial Officer of Hong Leong Bank Berhad, where she served up to her retirement in June 2019.

### Explanatory Note E

The Board had, through the Nominating Committee, conducted an assessment on the independence of Datuk Seri Michael Yam Kong Choy who has served as an INED for more than nine (9) years, and had recommended that Datuk Seri Michael Yam Kong Choy be allowed to remain as an INED of the Company based on the justifications as set out in the Statement on Corporate Governance on page 87 of the Company's annual report 2019.

Datuk Seri Michael Yam Kong Choy, a Malaysian, aged 66, is a fellow of the Royal Institution of Chartered Surveyors, United Kingdom and the Chartered Institute of Building, United Kingdom. He joined the Board of Paramount on 18 February 2010 and was designated as the Senior INED on 27 February 2014. He is also the Chairman of both the Nominating Committee and Remuneration Committee of the Company. Datuk Seri Michael Yam Kong Choy had an illustrious career of more than 35 years in the construction, real estate and corporate sectors, and had helmed two award-winning public listed property companies as their Managing Director and CEO before retiring in 2008. He received his early training as a building engineer in the United Kingdom with various companies and the British Civil Service after graduating from the University of Westminster, London.

### Explanatory Note F

The Ordinary Resolution proposed under item 8, if passed, will renew the powers given to the Directors at the last AGM, to allot and issue up to ten per centum (10%) of the issued share capital of the Company as at the date of such allotment for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company in a meeting of members, will expire at the conclusion of the next AGM. As at the date of this notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the Forty-Ninth AGM held on 29 May 2019, which will lapse at the conclusion of the Fiftieth AGM. The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisitions without having to convene a meeting of members.

### Voting by poll

All resolutions set out in this Notice shall be voted by poll via <https://tiih.online>.

## ADMINISTRATIVE GUIDE

for the Fiftieth Annual General Meeting of Paramount Corporation Berhad

In efforts to adhere to the government's directives to curb the spread of the deadly COVID-19 in Malaysia, Paramount Corporation Berhad (**Paramount**) will be conducting its Fiftieth Annual General Meeting (**AGM**) on Thursday, 25 June 2020 at 10.00 a.m. on a **full virtual basis with live streaming of the meeting proceedings from the Broadcast Venue and online remote voting** via Tricor Investor & Issuing House Services Sdn Bhd (**Tricor**)'s TIIH Online website at <https://tiih.online>.

The Broadcast Venue of the AGM is strictly for compliance with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be at the main venue of the meeting. **Hence, no shareholder from the public shall be allowed to attend the AGM in person or by proxy at the Broadcast Venue.** Therefore, kindly refer to the procedures provided in this Administrative Guide for participation and voting at the AGM via <https://tiih.online>.

Shareholders who appoint proxies to participate and vote at the AGM via <https://tiih.online> must ensure that the duly executed Proxy Forms are deposited in a hard copy form or by electronic means to Tricor not later than Wednesday, 24 June 2020 at 10.00 a.m.

Corporate representatives of corporate members must deposit their original certificates of appointment of corporate representative to Tricor not later than Wednesday, 24 June 2020 at 10.00 a.m. to participate and vote at the AGM via <https://tiih.online>.

Attorneys appointed by power of attorney are to deposit their powers of attorney with Tricor not later than Wednesday, 24 June 2020 at 10.00 a.m. to participate and vote at the AGM via <https://tiih.online>.

A shareholder who has appointed a proxy or attorney or authorised representative to participate and vote at the AGM must request his/her proxy to register himself/herself for online remote voting via TIIH Online website at <https://tiih.online>.

### PROCEDURES FOR REMOTE PARTICIPATION AND VOTING VIA <https://tiih.online>

#### Before the AGM

Procedure	Action
1. Register as a user with TIIH Online	<ul style="list-style-type: none"><li>Using your computer, access the website at <a href="https://tiih.online">https://tiih.online</a>. Register as a user under the "e-Services". Refer to the tutorial guide posted on the homepage for assistance.</li><li>If you are already a user of TIIH Online, you are not required to register again. You will receive an e-mail to notify you that the remote participation is available at TIIH Online.</li></ul>
2. Submit your request	<ul style="list-style-type: none"><li>Registration is open and will continue to be opened until 10.00 a.m. on Wednesday, 24 June 2020.</li><li>Login with your user ID and password and select the corporate event: <b>(REGISTRATION) PARAMOUNT 50<sup>th</sup> AGM.</b></li><li>Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li><li>Select "Register for Remote Participation and Voting".</li><li>Review your registration and proceed to register.</li><li>The system will send an e-mail to notify you that your registration for remote participation has been received and will be verified.</li><li>After verification of your registration against the Record of Depositors as at 18 June 2020, the system will send you an e-mail to approve or reject your registration for remote participation.</li></ul>

## ADMINISTRATIVE GUIDE

for the Fiftieth Annual General Meeting of Paramount Corporation Berhad

### On the AGM Day

Procedure	Action
1. Login to <a href="https://tjih.online">https://tjih.online</a>	<ul style="list-style-type: none"><li>• Login with your user ID and password at any time from 9.40 a.m. i.e. 20 minutes before the commencement of meeting at 10.00 a.m. on Thursday, 25 June 2020.</li></ul>
2. Participate through live streaming	<ul style="list-style-type: none"><li>• Select the corporate event: <b>(LIVE STREAMING MEETING) PARAMOUNT 50<sup>th</sup> AGM.</b></li><li>• If you have any question on the agenda items of the AGM, you may use the query box to transmit your question. The Chairman and/or Group Chief Executive Officer will respond to the questions during the meeting.</li><li>• The quality of the live streaming will depend on the bandwidth and stability of the internet connection at the location of the remote participants.</li></ul>
3. Online remote voting	<ul style="list-style-type: none"><li>• The Voting session will open at 10.00 a.m. on Thursday, 25 June 2020 until such time when the Chairman announces the closure thereof at the meeting.</li><li>• Select the corporate event: <b>(REMOTE VOTING) PARAMOUNT 50<sup>th</sup> AGM.</b></li><li>• Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li><li>• Select the CDS account that represents your shareholdings.</li><li>• Indicate your votes for the resolutions that are tabled for voting.</li><li>• Confirm and submit your votes.</li></ul>
4. End of remote participation	<ul style="list-style-type: none"><li>• The Live Streaming will end when the Chairman announces the closure of the meeting.</li></ul>

### STEPS FOR ELECTRONIC LODGEMENT OF PROXY FORM

Procedure	Action
1. Register as a user with TIH Online	<ul style="list-style-type: none"><li>• Using your computer, please access the website at <a href="https://tjih.online">https://tjih.online</a>. Register as a user under the “e-Services”. Please do refer to the tutorial guide posted on the homepage for assistance.</li><li>• If you are already a user with TIH Online, you are not required to register again.</li></ul>
2. Proceed with submission of Proxy Form	<ul style="list-style-type: none"><li>• After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password.</li><li>• Select the corporate event: <b>SUBMISSION OF PROXY FORM.</b></li><li>• Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li><li>• Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.</li><li>• Appoint your proxy(s) and insert the required details of your proxy(s) or appoint the Chairman as your proxy.</li><li>• Indicate your voting instructions - <b>FOR</b> or <b>AGAINST</b>, otherwise your proxy will decide your vote.</li><li>• Review and confirm your proxy(s) appointment.</li><li>• Print the Proxy Form for your own record.</li></ul>

For enquiries on <https://tjih.online>, please contact:

#### Tricor Investor & Issuing House Services Sdn Bhd

Contact Person : Mr Cheng Kang Shaun/ Mr Eric Low

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