



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Sixteenth (16th) Annual General Meeting ("AGM") of the Company will be held at Crown 1, Level 1, Crystal Crown Hotel Kuala Lumpur, No. 3, Jalan Jambu Mawar, Off Jalan Kepong, 52000 Kuala Lumpur on Friday, 26 June 2020 at 10.00 a.m. to transact the following business:

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon. *(refer to Note A)*
2. To approve the payment of Directors' fees and other benefits up to RM200,000 to be divided amongst the Directors in such manner as the Directors may determine for the period from 27 June 2020 until the conclusion of the next AGM of the Company. *(Ordinary Resolution 1)*
3. To re-elect the following Directors who retire by rotation in accordance with Clause 105(1) of the Company's Constitution and being eligible, have offered themselves, for re-election:
i) Ang Huat Keat *(Ordinary Resolution 2)*
ii) Azizullaili Bin Haji Jalaluddin *(Ordinary Resolution 3)*
4. To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 4)*

As Special Business

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

5. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** *(Ordinary Resolution 5)*

"THAT subject to the Companies Act, 2016 ("the Act"), the Constitution of the Company, the Ace Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Additional Temporary Relief Measure to Listed Corporations for COVID-19, issued by Bursa Securities on 16 April 2020 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time ("20% General Mandate"); AND THAT the Directors be and are also empowered to obtain approval for the listing and quotation for the additional shares so issued pursuant to the 20% General Mandate on Bursa Securities AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company or at any adjournment thereof."

6. **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES** *(Ordinary Resolution 6)*

"THAT subject to the compliance with Section 127 of the Act and all other applicable laws, rules and regulations, approval be and is hereby given to the Company, to purchase such amount of ordinary shares each in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed ten per centum (10%) of the existing total number of issued shares in the ordinary share capital of the Company including the shares previously purchased and retained as Treasury Shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Statement to Shareholders dated 28 May 2020.

THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held unless revoked or varied by Ordinary Resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of AMLR of Bursa Securities and any other relevant authorities.

THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as Treasury Shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the AMLR of Bursa Securities and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."

7. To transact any other business for which due notice shall have been given pursuant to the Act.

BY ORDER OF THE BOARD,

Tan Tong Lang (MAICSA 7045482 / SSM PC No. 201908002253)
Thien Lee Mee (LS0009760 / SSM PC No. 201908002254)
Company Secretaries

Kuala Lumpur
28 May 2020

Notes:-

- A. This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- (i) For the purpose of determining who shall be entitled to attend this meeting, only members whose names appear in the Record of Depositors as at 22 June 2020 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote this meeting or appoint a proxy to attend, speak and vote on his/her behalf.
- (ii) A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation.
- (iii) A member of the Company entitled to attend and vote at the meeting is entitled to appoint one (1) or more proxies to attend, speak and vote at the meeting in his/her stead. Where a member appoints one (1) or more proxies, such appointment shall not be valid unless he specifies the proportion of his holdings to be presented by each proxy.
- (iv) Where a member of the Company is an authorised nominee defined under the Securities Industries (Central Depositories) Act, 1991 ("SICDA"), he may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (v) 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 ("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.
- (vi) 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.
- (vii) The instrument appointing a proxy and the power of attorney or other authority, if any under which it is signed or notorially certified copy of that power or authority shall be deposited at the Company's Share Registrar at Suite 10.02, Level 10, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur, not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

COVID-19 Outbreak Measure notes the health and safety of our members and staff who will attend the 16th AGM are the top priority of the Company. Hence, the following precautionary measures will be taken for the conduct of the 16th AGM:

- a. Members or proxies are encouraged to abide by the most current regulations in place and enforced by the Ministry of Health and Government of Malaysia at the time deciding on whether or not to attend the 16th AGM in person.
- b. Members are encouraged to appoint the Chairman of the Meeting (or any other person) to act as proxy to attend and vote at the 16th AGM on their behalf by submitting the proxy form with predetermined voting instruction.
- c. Members or proxies who are feeling unwell or have been placed on quarantine orders or stay-at-home notices, you are advised to refrain from attending the 16th AGM in person.
- d. Members or proxies who had been in physical contact with a person infected with COVID-19 are advised to refrain from attending the 16th AGM in person.
- e. In the interest of the public health including the well-being of our members, members must cooperate with the precautionary measures put in place by the Company should members (or your proxies) wish to attend the 16th AGM in person.
- f. Members/proxies must sanitise their hands and are strongly advised to wear a face mask if they are attending the Meeting in person.
- g. Members or proxies are advised to observe/maintain social distancing throughout the Meeting.
- h. NO door gift will be provided to the Members or proxies.
- i. NO refreshment will be served at the Meeting venue.

In view of the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our 16th AGM at short notice. Kindly check Bursa Securities's and Company's website at www.aim-net.com.my for the latest updates on the status of the said meeting.

Essential Notes to Special Business:-

ORDINARY RESOLUTION 5 AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Ordinary Resolution 5 proposed is a renewal of the general mandate and empowered the Directors of the Company pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company ("General Mandate").

The Company had obtained the mandate from the shareholders at the last AGM held on 11 June 2019 ("Previous Mandate"). As at the date of this Notice, no new shares in the Company were issued pursuant to the Previous Mandate and no proceeds were raised.

Bursa Malaysia Securities Berhad had on 16 April 2020 announced that listed issuers are allowed to seek a higher limit of General Mandate of not more than 20% of the total number of issued shares for issue of new securities ("20% General Mandate"). The 20% General Mandate may be utilised by listed issuer to issue new securities until 31 December 2021 and thereafter, the 10% general mandate will be reinstated ("Extended Utilisation Period").

Having considered the current economic climate arising from the global COVID-19 pandemic and future financial needs of the Group, the Board would like to procure approval for the 20% General Mandate, inclusive of the Extended Utilisation Period, pursuant to Section 76(4) of the Act, from its shareholders at the 16th AGM of the Company.

The 20% General Mandate, unless revoked or varied by the Company in general meeting, will expire at the end of the Extended Utilisation Period, i.e. by 31 December 2021.

The Board of Directors of the Company, after due consideration, is of the opinion that in the face of unprecedented challenges to the Company brought by the Company further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow and achieve a more optimal capital structure. Any funds raised from this 20% General Mandate is expected to be used as working capital to finance day-to-day operational expenses, on-going projects or future projects/investments to ensure the long-term sustainability of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 20% General Mandate is in the best interest of the Company and its subsidiaries.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the 20% General Mandate is sought, the Company will make a necessary announcement in respect thereof.

ORDINARY RESOLUTION 6 PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES

This proposed Ordinary Resolution 6 is intended to allow the Company to purchase its own shares up to 10% of the total number of issued shares in the ordinary share capital of the Company at any time within the time period stipulated in the AMLR of Bursa Securities.

Please refer to the Statement to Shareholders dated 28 May 2020 for further information.