



**GUH HOLDINGS BERHAD**  
(Registration No.: 19610100062(4104-W))  
(Incorporated in Malaysia)

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the 56th Annual General Meeting ("AGM") of GUH Holdings Berhad ("the Company") will be held at the Auditorium of the Company at 2nd Floor, Plot 1240 & 1241, Bayan Lepas Free Industrial Zone, Phase 3, Bayan Lepas, 11900 Penang via remote participation and electronic voting facilities on Tuesday, 30 June 2020 at 10:30 a.m. to transact the following businesses:

**AGENDA**

**As Ordinary Business**

- To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon. **Resolution 1**
- To approve the payment of Directors' fees and benefits of up to an amount of RM1,100,000 with effect from 1 January 2020 until the next AGM of the Company to be held in 2021. **Resolution 1**
- To re-elect the following Directors who retire pursuant to Article 95 of the Company's Constitution and being eligible, offer themselves for re-election:
  - Tan Sri Dato' Seri H'ng Bok San **Resolution 2**
  - Datuk Seri Kenneth H'ng Bak Tee **Resolution 3**
  - Dato' Harry H'ng Bak Seah **Resolution 4**
  - Mr. Chew Hock Lin **Resolution 5**
  - Dato' Ismail Bin Hamzah **Resolution 6**
  - Dato' Lai Chang Hun **Resolution 7**
- To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorize the Directors to fix their remuneration. **Resolution 8**

**As Special Business**

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

- ORDINARY RESOLUTION – CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS**
  - "THAT approval be and is hereby given to En. W Ismail Bin W Nik who has served as Independent Non-Executive Director for a cumulative term of more than twelve years, to continue to serve as an Independent Non-Executive Director of the Company. **Resolution 9**
  - Subject to the approval of Resolution 5 above, "THAT approval be and is hereby given to Mr. Chew Hock Lin who has served as Independent Non-Executive Director for a cumulative term of more than twelve years, to continue to serve as an Independent Non-Executive Director of the Company." **Resolution 10**
  - Subject to the approval of Resolution 6 above, "THAT approval be and is hereby given to Dato' Ismail Bin Hamzah who has served as Independent Non-Executive Director for a cumulative term of more than twelve years, to continue to serve as an Independent Non-Executive Director of the Company." **Resolution 11**
  - Subject to the approval of Resolution 7 above, "THAT approval be and is hereby given to Dato' Lai Chang Hun who has served as Independent Non-Executive Director for a cumulative term of more than twelve years, to continue to serve as an Independent Non-Executive Director of the Company." **Resolution 12**
- ORDINARY RESOLUTION – AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**  
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorized to issue shares in the Company at any time until the conclusion of the next AGM 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 20% of the total number of issued shares of the Company (excluding treasury shares), upon and subject to the mandate given by Bursa Malaysia Securities Berhad under paragraph 6.03 of the Main Market Listing Requirements, defined in the directive/clarification dated 16 April 2020 and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued, subject always to the approval of all relevant regulatory bodies being obtained for such issues." **Resolution 13**
- ORDINARY RESOLUTION – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**  
"THAT subject to the Company's compliance with all applicable rules, regulations and orders made pursuant to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and the approval of all other relevant authorities, the Company be and is hereby authorized to utilize an amount not exceeding the total retained profits of the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad at any given point in time ("Proposed Share Buy-Back").  
AND THAT the Directors of the Company be and are hereby authorized to deal with the shares so purchased by the Company pursuant to the Proposed Share Buy-Back in the following manner:
  - to retain the shares as treasury shares; and/or
  - to cancel the shares; and/or
  - to resell the shares; and/or
  - to distribute as share dividends; and/or
  - to transfer the shares for the purposes of an employees' shares scheme; and/or
  - to transfer the shares as purchase consideration; and/or
  - any combination of the above; and/or
 in any other manner as prescribed by the Act, Listing Requirements and/or any other relevant authority for the time being in force;  
AND THAT such authority for the Proposed Share Buy-Back conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:
  - the conclusion of the next AGM of the Company following this AGM, at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - revoked or varied by resolution passed by the shareholders of the Company in a general meeting.
 whichever occurs first;  
AND THAT, the Directors of the Company or any of them be and are hereby authorized to take all such steps as are necessary or expedient to implement, finalize and to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company." **Resolution 14**
- ORDINARY RESOLUTION – PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**  
"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties, which are necessary for the day-to-day operations, in the ordinary course of business, made at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those normally available to the public and are not to the detriment of the minority shareholders, details are set out in Part B of the Circular to Shareholders dated 29 May 2020; AND THAT the authority conferred by this mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:
  - the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that AGM;
  - the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but not extending to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
  - revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is earlier.
 AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transaction contemplated and/or authorized by this Ordinary Resolution." **Resolution 15**
- To transact any other business of the Company for which due notice shall have been given.

By Order of the Board,

**Datuk Seri Kenneth H'ng Bak Tee** (LS 0008988) (SSM PC No.: 201908001173)

**Kee Gim Tee** (MA/CSA 7014866) (SSM PC No.: 201908002255)

Company Secretaries  
Penang

Dated this 29 May 2020

**Notes:**

- In light of the COVID-19 pandemic and in consideration of the shareholders' health and safety, the meeting will be conducted fully virtually and broadcasted from the registered office of the Company.
- A member of the Company entitled to attend and vote at this meeting, shall be entitled to appoint any person as his proxy. A proxy need not also be a member. A member who appoints more than 1 proxy must specify the proportion of his holdings to be represented by each proxy.
- A member shall not be entitled to appoint more than 2 proxies to attend and vote at this meeting. Where a member is an Exempt Authorized 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 Authorized Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.
- The 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 at Part of Plot 1240 & 1241, Bayan Lepas Free Industrial Zone, Phase 3, Bayan Lepas, 11900 Penang not less than 48 hours before the time appointed for holding the meeting. For shareholders' online registrations, kindly refer to the annexure of the Administrative Notes published on the Company's website and announcement.
- Pursuant to Paragraph 8.29(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions will be put to vote by way of poll. Only a Depositor whose name is registered in the Record of Depositors as at 22 June 2020 shall be regarded as member to attend, speak and vote at this meeting.
- To attend and vote on any or all of the resolutions at this meeting, you may participate via remote participation and electronic voting facilities in accordance with the procedures as set out in the Administrative Notes, which is made available at the Company's website at <http://www.guh.com.my>, or send in your votes in advance by appointing the Chairman of the Meeting as your proxy. If you have any questions in relation to any item of the Agenda of the Meeting, you may send them in via real time submission of typed texts during the Meeting in accordance with the procedures as set out in the Administrative Notes.

**Explanatory Notes:**

**Audited Financial Statements for the financial year ended 31 December 2019**

This Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. Shareholders' approval is not required. Hence, this Agenda item will not be put forward for voting.

**Resolution 1 - Payment of Directors' fees and benefits in respect of the current year 2020 until the next AGM**

Pursuant to Section 230(1) of the Companies Act, 2016, fees and benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. In this respect, the Board agreed with the recommendation from the Remuneration Committee that shareholders' approval shall be sought at the Company's 56th AGM for the payment of Directors' fees and benefits in respect of the current year 2020 up till the next AGM of the Company to be held in 2021.

The payment of fixed fees to the Directors is to commensurate and compensate them for their time and effort on an ongoing basis for their service to the Company.

The full details of the Directors' fees and other benefits paid during the financial year ended 31 December 2019 are disclosed in Note 28 to the financial statements on page 112 of the Company's Annual Report 2019.

**Resolution 2, 3, 4, 5, 6 & 7 – Re-election of retiring Directors**

Article 95 of the Company's Constitution – An election of Directors shall take place each year. All Directors shall retire from office once at least in each three (3) years. A retiring Director shall be eligible for re-election. The retiring Directors, Tan Sri Dato' Seri H'ng Bok San, Datuk Seri Kenneth H'ng Bak Tee, Dato' Harry H'ng Bak Seah, Mr. Chew Hock Lin, Dato' Ismail Bin Hamzah and Dato' Lai Chang Hun being eligible, have offered themselves for re-election.

**Resolution 8 – Re-appointment of Auditors**

Pursuant to Section 273(b) of the Companies Act 2016, the term of office of the present Auditors, Messrs. Crowe Malaysia PLT, shall lapse at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office. Crowe Malaysia PLT have indicated their willingness to be re-appointed as Auditors for the financial year ending 31 December 2020. The Proposed Resolution 8, if passed, will also give the Directors, authority to determine the remuneration of the Auditors.

**Resolution 9, 10, 11 & 12 – Continuing in office as Independent Non-Executive Directors**

The proposed Resolution 9, 10, 11 and 12 are to enable En. W Ismail Bin W Nik, Mr. Chew Hock Lin, Dato' Ismail Bin Hamzah and Dato' Lai Chang Hun, to continue serving as Independent Directors of the Company.

The Board of Directors had via the Nomination Committee conducted the annual performance evaluation and assessment of independence of the Directors. The justifications of the Board of Directors for recommending and supporting the resolutions for their continuing in office as Independent Directors are set out below:

**Justifications:**

- Fulfills the criteria of an Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- Provide the Board with diverse set of experience, skills and expertise in the relevant field/business industry;
- Sufficient time and attention to their professional obligations for informed and balanced decision making; and
- Able to bring independent and objective judgment to the Board deliberations and their position in the Board has not been compromised by their familiarity and long relationship with other Board members.

The Board will seek shareholders' approval through a two-tier voting process in line with recommendation of the Malaysian Code on Corporate Governance.

**Resolution 13 – Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

The proposed Resolution 13 is a renewal of the general authority given to the Directors of the Company to allot and issue shares as approved by the shareholders at the 55th AGM held on 23 May 2019. As at the date of this Notice, the Company has not issued any new shares and the authority will lapse at the conclusion of the 56th AGM to be held on 30 June 2020.

The proposed Resolution 13, if passed, will give authority to the Directors of the Company to issue and allot shares up to and not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares) which is defined under the general mandate limit given by Bursa Malaysia Securities Berhad in the directive/clarification dated 16 April 2020 as part of the relief measures to aid and facilitate listed issuers in sustaining their business or easing their compliance with the rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and implementation of Movement Control Order. In the meantime, the Company will be able to raise fund by having general mandate from the shareholders to authorize the Directors to issue and allot shares without convening a general meeting in the near future which will be both time and cost consuming, if needs arise.

The Board of Directors of the Company is of the view that the increased in general mandate limit for new issue of securities up to 20% is in the best interest of the Company and its shareholders due to the impact of the COVID-19 outbreak has significantly disrupted the Group's business activities and it is expected to have a negative impact on the Group's performance for the near future as the outbreak continues to progress and the conditions are unpredictable. Therefore, this authority will help and ease the Company with additional fundraising flexibility to meet the fund raising activities, including but not limited to further placing up shares, for purpose of funding future investments, acquisition, working capital and operational expenditure, expeditiously and efficiently.

**Resolution 14 – Proposed renewal of Share Buy-Back authority**

The proposed Resolution 14, if passed, would empower the Directors of the Company to purchase its own shares through Bursa Malaysia Securities Berhad up to 10% of the total number of issued shares of the Company. Further information is set out in Part A of the Share Buy-Back Statement dated 29 May 2020.

**Resolution 15 – Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature**

The proposed Resolution 15, if passed, would allow the Company and/or its subsidiaries and related companies to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations with the related parties.

This authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, or revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting, whichever is earlier. Further information is set out in Part B of the Circular to Shareholders dated 29 May 2020.