

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth Annual General Meeting of the Company will be conducted fully virtual at Broadcast Venue, T3-13A-20, Level 13A, Menara 3, 3 Towers, Jalan Ampang, 50450 Kuala Lumpur Tuesday, 9 June 2020 at 11:00 a.m. for the following purposes:-

A G E N D A

As Ordinary Business

1. To receive the Audited Financial Statements for the financial period 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' Meeting Allowance of up to RM100,000.00 for the period from 27 December 2018 until the next AGM to be held in year 2021 and be payable after the meeting in arrears. **(Resolution 1)**

3. To re-elect the following Directors retiring pursuant to Article 71 of the Company's Articles of Association:-
 - (a) Dato' Tan Wei Lian; and **(Resolution 2)**
 - (b) Chua Eng Chin. **(Resolution 3)**

4. To re-appoint Messrs. Morison AAC PLT (formerly known as Morison Anuarul Azizan) as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration. **(Please refer to Explanatory Note 4)**

As Special Business

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

5. **AUTHORITY TO ALLOT SHARES PURSUANT SECTION 75(1) OF THE COMPANIES ACT 2016** **(Resolution 4)**

“**THAT** pursuant to Section 75(1) of the Companies Act 2016, and subject to the approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, to allot shares in the capital of the Company from time to time, at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

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6. **RETENTION OF DIRECTOR AS INDEPENDENT DIRECTOR OF THE COMPANY** **(Resolution 5)**

“THAT the tenure of the director, DATO’ KHOO SENG HOCK who has served the Company for more than 9 years be retained as Independent Non-Executive Director and to hold office until the conclusion of the next Annual General Meeting.”

7. **PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY IN PLACE OF THE EXISTING MEMORANDUM & ARTICLES OF ASSOCIATION (“PROPOSED NEW CONSTITUTION”)** **Special Resolution**

“THAT approval be and is hereby given to abolish the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Appendix I as annexed herewith, be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing”

8. **OTHER ORDINARY BUSINESS**

8.1 “That Goh Ching Mun having consented to act as a Director and having declared that he is not disqualified from being appointed or holding office as a director of a company under the Companies Act 2016, be and is hereby appointed as a Director of the Company with immediate effect” **(Resolution 6)**

8.2 “That Tan Say Cheong having consented to act as a Director and having declared that he is not disqualified from being appointed or holding office as a director of a company under the Companies Act 2016, be and is hereby appointed as a Director of the Company with immediate effect” **(Resolution 7)**

8.3 “That Leong Keng Wai having consented to act as a Director and having declared that he is not disqualified from being appointed or holding office as a director of a company under the Companies Act 2016, be and is hereby appointed as a Director of the Company with immediate effect” **(Resolution 8)**

8.4 “That Ng Leong Teck having consented to act as a Director and having declared that he is not disqualified from being appointed or holding office as a director of a company under the Companies Act 2016, be and is hereby appointed as a Director of the Company with immediate effect” **(Resolution 9)**

8.5 “That Azmi Bin Osman having consented to act as a Director and having declared that he is not disqualified from being appointed or holding office as a director of a company under the Companies Act 2016, be and is hereby appointed as a Director of the Company with immediate effect” **(Resolution 10)**

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- 8.6 “That Yeoh Lam Huat having consented to act as a Director and having declared that he is not disqualified from being appointed or holding office as a director of a company under the Companies Act 2016, be and is hereby appointed as a Director of the Company with immediate effect” **(Resolution 11)**

By Order of the Board

LIM SECK WAH (MAICSA 0799845)
M. CHANDRASEGARAN A/L S. MURUGASU (MAICSA 0781031)
Company Secretaries
Kuala Lumpur
15 May 2020

Explanatory Notes to Special Business

1. Item 1 of the Agenda

The Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Authority to Allot shares pursuant to the Companies Act 2016

The proposed Ordinary Resolution 4 is to seek a new general mandate to empower the Directors of the Company pursuant to the Companies Act 2016, from the date of the above Meeting, to issue and allot ordinary shares of not more than ten per centum (10%) for such purposes as the Directors of the Company consider would be in the interest of the Company. This authority will, unless revoked or varied at a General Meeting, expire at the conclusion of the next Annual General Meeting of the Company.

The Company had been granted a general mandate by its shareholders at the Twenty-Third Annual General Meeting of the Company held on 26 December 2018 (hereinafter referred to as the “Previous Mandate”).

The proposed resolution, if passed, will provide flexibility and enable the Directors to take swift action for allotment of shares for any possible fund raising activities, including but not limited to further placement of shares for purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

3. Resolution Pursuant to Retention As Independent Director

The proposed Ordinary Resolution 5 will allow the Director, Dato’ Khoo Seng Hock who has served the Company for more than 9 years, to continue to act as Independent Non-Executive Director of the Company as: -

- i) He fulfils the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, and thus He is able to function as check and balance, provide a broader view and bring an element of objectivity to the Board;
- ii) He understand the business nature and office structure;
- iii) He provide the Board valuable advice and insight;
- iv) He actively participate in Board deliberations and decision making in an objective manner; and
- v) He uphold independent decision and challenges the management objectively.

4. Re-Appointment of Messrs Morison AAC PLT (“Morison”) as Auditors

Morison have indicated that they do not wish to seek for re-appointment as stated in the Directors’ Report. Hence, this item is not put forward for voting.

Pursuant to Section 271(2)(b) the Board will be appointing a new auditor in place of Morison at a later date after this AGM.

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5. Item 8 of the Agenda

The proposed Ordinary Resolutions 6 to 11 is made pursuant to the Notice of Intention to Propose Director(s) for election received by the Company from Safari Alliance Sdn Bhd ("Safari"), where Safari nominates and/or proposes the six (6) individuals, namely Goh Ching Mun, Tan Say Cheong, Leong Keng Wai, Ng Leong Teck, Azmi Bin Osman and Yeoh Lam Huat ("proposed directors") for election to the office of director of the Company pursuant to Paragraph 7.28 of the Main Market Listing Requirements and the Constitution of the Company ("Safari's Notice").

All the proposed directors have given their consent to act as directors and have declared that they are not disqualified from being appointed as directors of the Company. A copy of the Safari's Notice and the proposed directors' Notice of Nomination and their declarations pursuant to Section 201 of the Companies Act 2016 are annexed herewith and marked as "Appendix II" and may be inspected at the registered office of the Company at T3-13A-20, Level 13A, Menara 3, 3 Towers, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan, Malaysia..

The overall effect of passing one or more of Resolutions 6 to 11 would be to change or reconstitute the composition of the Board of Directors of the Company.

Notes:-

1. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 27 May 2020 ("General Meeting Record of Depositors") shall be entitled to attend, speak and vote at this meeting.*
2. *A member entitled to attend and vote at this meeting is entitled to appoint any person as his proxy to attend and vote instead of him. A proxy appointed to attend and vote at this meeting shall have the same rights as the member to speak at the meeting.*
3. *Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.*
4. *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 with ordinary shares of the Company standing to the credit of the said securities account.*
5. *Where a member is an authorised nominee as defined in the Securities Industry (Central Depository) Act, 1991, it may appoint up to 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.*
6. *If a corporation is a member of the Company, it may vote by any person authorised by resolution of its directors or other governing body to act as its representative at any meeting in accordance with Article 68 of the Company's Articles of Association.*
7. *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if such appointor be a corporation, under its common seal or under the hand of an officer or attorney of the corporation duly authorised and shall be deposited with the power of attorney or other authority (if any) at the registered office of the Company at T3-13A-20, Level 13A, Menara 3, 3 Towers, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan, Malaysia or such other place as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding this meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution.*
8. *All resolutions are to be voted by way of poll pursuant to Bursa Malaysia Securities Berhad's Main Market Listing Requirements.*

Additional Notes:

- a) ***The revised Proxy Form does not invalidate the Proxy Form which was dispatched together with the Notice of the AGM dated 15 May 2020 ("Original Proxy Form").***
- b) ***If the Company receives both the Original Proxy Form and the Revised Proxy Form from a member, the Revised Proxy Form shall supersede the Original Proxy Form.***
- c) ***In the event the Company does not receive the duly executed Revised Proxy Form within the required timeline, the member who has deposited the Original Proxy Form at the Company's registered office within the required timeframe, is deemed to have appointed and authorised his proxy under the Original Proxy Form to vote or abstain on the additional Ordinary Resolutions as the proxy deems fit.***