

**PASUKHAS GROUP BERHAD**[Registration No. 200501009342 (686389-A)]
(Incorporated in Malaysia)**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting of the Company will be held at Wisma Modal Khas, Lot 5815-A, Jalan Mawar, Taman Bukit Serdang, Seksyen 9, 43300 Seri Kembangan, Selangor Darul Ehsan on Tuesday, 30 June 2020 at 10.30 a.m. for the following purposes:

AGENDA

- 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. **(Please refer to Explanatory Note A)**
- To re-elect the following Directors who retire by rotation in accordance with Regulation 97 of the Company's Constitution and who being eligible offer themselves for re-election:
(a) Teoh Kim Hooi
(b) Yap Chee Keong
Ordinary Resolution 1
Ordinary Resolution 2
- To approve the payment of Directors' Fees of RM242,000 for the financial year ended 31 December 2019. **Ordinary Resolution 3**
- To approve the payment of Directors' Benefits payable to the Board of the Company and its subsidiaries of up to RM750,000 for the financial period from 1 January 2020 until 30 June 2021. **Ordinary Resolution 4**
- To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **Ordinary Resolution 5**

Special Business

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

- As Ordinary Resolution**
AUTHORITY TO ISSUE SHARES
"THAT subject to the Companies Act, 2016 ("Act"), Constitution of the Company and approvals from the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and any other governmental/ regulatory bodies, where such approval is necessary, authority be hereby given to the Directors pursuant to Section 75 of the Act to issue and allot not more than ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Act and that the Directors be hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof."
Ordinary Resolution 6
- As Ordinary Resolution**
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")
"THAT subject to the Companies Act, 2016 ("Act"), the Constitution of the Company and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") or other regulatory authorities, approval be hereby given to the Company and/or its subsidiaries ("Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.3 of the Circular to Shareholders dated 5 June 2020, provided that such transactions and/or arrangements are:-
(i) necessary for the Company's day-to-day operations;
(ii) carried out on arm's length basis, in the ordinary course of business and on terms which are not more favourable to the related parties than those generally available to the public; and
(iii) not to the detriment of the minority shareholders.
THAT the authority shall commence upon passing of this ordinary resolution and shall continue to be in force until:
(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM; or
(b) the expiration of the period within which the next AGM after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is earlier.
AND THAT the Directors of the Company be hereby empowered and authorised to complete and do all such acts, deeds and things as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company, all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."
Ordinary Resolution 7
- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board

Ng Sally (MAICSA 7060343 & SSM PC No. 202008002702)**Hung Wen Rong (MAICSA 7072291 & SSM PC No. 202008001225)**

Company Secretaries

Selangor Darul Ehsan

Dated: 5 June 2020

Notes:

- The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("Act") for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.
- A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. A proxy may, but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
- Where a member appoints more than one (1) proxy, he/she shall specify the proportions of his/her holdings to be represented by each proxy. Failing which, the appointment shall be invalid.
- Where a member of the Company is an exempt authorised nominee 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.
- If no name is inserted in the space provided for the name of your proxy, the Chairman of the meeting will act as your proxy.
- The instrument appointing a proxy and the power of attorney or other authority (if any) may be made in physical form or electronic form. In the case of an appointment made in physical form, the proxy form must be deposited with the Company's Share Registrar 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. In the case of an appointment made in electronic form, the proxy form must be deposited via TIH Online at <https://tih.online>. Please refer to the Annexure to the Form of Proxy for further information on electronic submission. All proxy form submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote.
- If the appointer is a corporation, the instrument appointing a proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
- Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice shall be put to vote by poll.
- For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors ("ROD") as at 23 June 2020 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his/her behalf.
- Explanatory Notes on Special Business:
 - Ordinary Resolutions 3 & 4**
Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.
In this respect, the Board wishes to seek shareholders' approval for the following payments to Directors at the Fifteenth Annual General Meeting ("15th AGM") in two (2) separate resolutions as below:
 - Ordinary Resolution 3 on payment of Directors' Fees of RM242,000 for the financial year ended 31 December 2019; and
 - Ordinary Resolution 4 on payment of Directors' Benefits payable to the Board of the Company and its subsidiaries of up to RM750,000 for the financial period from 1 January 2020 until 30 June 2021.The estimated total amount of Directors' Benefits payable to the Board of the Company and its subsidiaries for the financial period from 1 January 2020 until 30 June 2021 was determined based on various factors as well as the extent of involvement of the respective Directors. In the event where the payment of Directors' Fees for the financial year ended 31 December 2019 and Directors' Benefits payable during the above period exceeded the estimated amount sought at the 15th AGM, a shareholders' approval will be sought at the next AGM.
 - Ordinary Resolution 6**
Authority to Issue Shares
The proposed Ordinary Resolution 6, if approved, will give flexibility to the Directors of the Company to issue shares up to a maximum of ten per centum (10%) of the issued share capital of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.
This is the renewal of the mandate obtained from the shareholders at the last AGM ("the previous mandate"). The previous mandate was not utilised and no proceeds were raised. The purpose of this general mandate sought will provide flexibility to the Company for any possible fund raising activities but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.
 - Ordinary Resolution 7**
Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature
The proposed Ordinary Resolution 7, if passed, will provide a renewed mandate for the Company and its subsidiaries to enter into any of the recurrent related party transactions which are of a revenue or trading nature and necessary for the Company's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company.
Please refer to the Circular to Shareholders dated 5 June 2020 dispatched together with the Annual Report 2019 for further information.