



**MITRAJAYA HOLDINGS BERHAD**  
Registration No. 199301013519 (268257-T)  
(Incorporated in Malaysia)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Seventh Annual General Meeting of the Company will be held at Mitrajaya Training Centre, B-04-10, Block B, Jalan Prima 5/5, Pusat Perdagangan Puchong Prima, Persiaran Prima Utama, Taman Puchong Prima, 47150 Puchong, Selangor Darul Ehsan on Thursday, 9 July 2020 at 10.00 a.m. for the following purposes.

**AGENDA**

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' Fees of RM80,000 to the Independent Directors for the financial year ended 31 December 2019. *Resolution 1*
- To approve the payment of allowances of not more than RM95,000 for the period from July 2020 to June 2021. *Resolution 2*
- To re-elect the following Directors who are retiring pursuant to Article 129 of the Constitution of the Company:
  - Tan Eng Piow *Resolution 3*
  - General Tan Sri Ismail bin Hassan (R) *Resolution 4*
  - Ir Zakaria bin Nanyan *Resolution 5*
- To re-appoint Auditors and to authorise the Board of Directors to fix their remuneration. *Resolution 6*

**SPECIAL BUSINESS**

To consider and if thought fit, pass the following Resolutions:

- ORDINARY RESOLUTION** *Resolution 7*  
Continuation in office as Independent Non-Executive Director  
"THAT approval be and is hereby given to General Tan Sri Ismail Bin Hassan (R) who has served as an Independent Non-Executive Director of the Company for a cumulative 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."

- ORDINARY RESOLUTION** *Resolution 8*  
Continuation in office as Independent Non-Executive Director  
"THAT approval be and is hereby given to Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim who has served as an Independent Non-Executive Director of the Company for a cumulative 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."

- ORDINARY RESOLUTION** *Resolution 9*  
Continuation in office as Independent Non-Executive Director  
"THAT approval be and is hereby given to Ir Zakaria Bin Nanyan who has served as an Independent Non-Executive Director of the Company for a cumulative 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."

- ORDINARY RESOLUTION** *Resolution 10*  
Continuation in office as Independent Non-Executive Director  
"THAT approval be and is hereby given to Roland Kenneth Selvanayagam who has served as an Independent Non-Executive Director of the Company for a cumulative 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."

- ORDINARY RESOLUTION** *Resolution 11*  
Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016  
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury 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 issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

- ORDINARY RESOLUTION** *Resolution 12*  
Proposed Renewal of Authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company ("Proposed Renewal of Share Buy-Back")  
"THAT subject to the provisions under the Companies Act 2016 ("Act"), the Memorandum and Articles of Association of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all prevailing laws, rules, regulations, orders and guidelines as well as the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company ("MHB Shares") as may be determined by the Directors of the Company from time to time through Bursa Securities 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 MHB Shares purchased pursuant to this resolution or held as treasury shares does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of purchase;

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back shall not exceed the Company's retained profits account;

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders and guideline and requirements issued by any relevant authorities for the time being in force to deal with any MHB Shares so prescribed by the Company in the following manner:-

- to cancel the MHB Shares so purchased;
- to retain the MHB Shares so purchased as treasury shares for distribution as share dividends to the shareholders of MHB and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently;
- to transfer as share award or share consideration; or
- combination of (i), (ii) and (iii) above;

THAT the authority conferred by this resolution will be effective immediately from the passing of this Ordinary Resolution until:-

- the conclusion of the Company's next AGM following the general meeting at which such resolution was passed at which time the authority would lapse unless renewed by ordinary resolution; or
- the passing of the date on which the Company's next AGM is required by law to be held; or
- the authority is revoked or varied by ordinary resolution that the shareholders pass in general meeting;

whichever occurs first.

AND THAT the Directors be and are hereby authorised to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full effect to the aforesaid Proposed Renewal of Share Buy-Back with full powers to assent to any condition, modification, variation and/or amendment (if any) as may be imposed by the relevant authorities."

By Order of the Board

**LEONG OI WAH** (MAICSA 7023802)  
SSM Practising Certificate No. 201908000717  
Company Secretary

10 June 2020

Notes:

- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxies who may but need not be a member of the Company and vote in his/her stead.
- When a member appoints more than one proxy (subject always to a maximum of two proxies at each meeting), the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 9, Blok D, Pusat Perdagangan Puchong Prima, Persiaran Prima Utama, Taman Puchong Prima, 47150 Puchong, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.
- Depositors who appear in the Record of Depositors as at 30 June 2020 shall be regarded as member of the Company entitled to attend the Twenty-Seventh Annual General Meeting or appoint a proxy to attend and vote on his behalf.
- Explanatory notes to Special Business:

Resolutions No. 7, 8, 9 and 10  
General Tan Sri Ismail Bin Hassan (R), Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim, Ir Zakaria Bin Nanyan and Roland Kenneth Selvanayagam have all served as Independent Non-Executive Directors for more than nine years.

The Board had assessed the independence of General Tan Sri Ismail Bin Hassan (R), Tan Sri Dato' Seri Mohamad Noor Bin Abdul Rahim, Ir Zakaria Bin Nanyan and Roland Kenneth Selvanayagam at its meetings held on 18 May 2020 and has recommended that they be allowed to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- They provide a check and balance and bring an element of objectivity to the Board of Directors.
- They continue to be scrupulously independent in their thinking and in their effectiveness as constructive challengers of the Managing Director and Executive Directors.
- They actively participated in board discussion and provided an independent voice on the Board.

Resolution No. 11

Bursa Securities Malaysia Berhad has vide their letter dated 16 April 2020 given the flexibility for listed issuers to seek a higher general mandate of not more than 20% of the total number of issued shares (excluding treasury shares) for the issuance of new securities.

MHB intends to seek its shareholders approval on the proposed Ordinary Resolution to give powers to the Directors to issue up to a maximum 20% of the issued shares of the Company (excluding treasury shares) for the time being for such purposes as the Directors would consider in the best interest of the Company ("20% General Mandate").

The emergence of the Covid-19 outbreak since early 2020 has brought significant economic uncertainties in the markets in which the MHB Group operates in. Whilst the MHB Group is unable to reasonably estimate the financial impact of Covid-19, the Board of Directors of MHB is of the view that it is in the best interest of the Company and its shareholders as the Company to have a higher general mandate to enable the Company to undertake a fund-raising exercise expeditiously and for larger amount of proceeds to be raised to meet any potential shortfalls in financing needs.

The 20% General Mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to the placement of shares for purpose of funding of working capital, capital expenditures, settlement of trade and non-trade creditors, repayment of banking facilities or strategic investments.

Resolution No. 12

Please refer to the Statement to Shareholders dated 10 June 2020.