

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting of the Company will be held on a fully virtual basis at the broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Monday, 20 July 2020 at 10:00 a.m. for the following purposes:-

A G E N D A

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. **(Please refer to Note No. 6)**
2. To approve the payment of Directors' fees amounting to RM313,000.00 for the financial year ended 31 December 2019. **(Resolution 1)**
3. To approve the payment of benefits to the Non-Executive Directors amounting to RM6,600.00 for the financial year ended 31 December 2019. **(Resolution 2)**
4. To approve an amount of up to RM32,000.00 as benefits payable to the Non-Executive Directors from 1 January 2020 until the next Annual General Meeting of the Company to be held in 2021. **(Resolution 3)**
5. To re-elect the following Directors who are retire pursuant to Clause 165 of the Company's Constitution, and being eligible, have offered themselves for re-election:
(a) Dato' Kalsom binti Abd. Rahman; **(Resolution 4)**
(b) Mr. Lim Choon Teik; and **(Resolution 5)**
(c) Ir. Tan Tiong Ben. **(Resolution 6)**
6. To re-appoint Messrs. BDO PLT as the Company's External Auditors until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
7. As Special Businesses:
To consider and, if thought fit, with or without any modification, to pass the following resolutions which will be proposed as ordinary resolutions:

(a) ORDINARY RESOLUTION 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"**THAT** subject to the Companies Act 2016, the Constitution of the Company, approvals of Bursa Malaysia Securities Berhad and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Companies Act 2016, 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 of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;
AND 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."

(Resolution 8)

(b) ORDINARY RESOLUTION 2

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"**THAT** subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and Bursa Malaysia Securities Berhad ACE Market Listing Requirements, a shareholders' mandate be and is hereby granted to the Company's subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") as described in the circular to shareholders dated 11 June 2020 with the related parties mentioned therein subject further to the following:

- (i) the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public; and
- (ii) disclosure is made in the annual report breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year;

AND THAT the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:-

- (a) the conclusion of the first Annual General Meeting ("**AGM**") of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

(Resolution 9)

8. To transact any other ordinary business for which due notice has been given.

By Order of the Board

Chua Siew Chuan (SSM PC No. 201908002648) (MAICSA No.: 0777689)

Chin Mun Yee (SSM PC No. 201908002785) (MAICSA No.: 7019243)

Company Secretaries

Kuala Lumpur

11 June 2020

Explanatory Notes to Special Business:

1. Authority to issue shares pursuant to the Companies Act 2016

The proposed adoption of Resolution 8 is for the purpose of empowering the Directors of the Company pursuant to the Companies Act 2016, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the general mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being ("**General Mandate**"). The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities for the purpose of funding future investment project(s), working capital and/or acquisition(s).

2. Proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature

The proposed adoption of Resolution 9 is to obtain new shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") ("**New Shareholders' Mandate**"). The New Shareholders' Mandate will enable the Company's subsidiaries ("**the Group**") to enter into the Recurrent Related Party Transactions which are necessary for the Group's day-to-day operations, subject to the transactions being 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 are not to the detriment of the minority shareholders of the Company.

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 13 July 2020 shall be eligible to attend the Meeting.
2. A member of the Company entitled to attend, participate and vote at the Meeting is entitled to appoint one (1) or more proxies (who need not be a member) to attend, participate, speak and vote for them but where that member appoints more than one (1) proxy, they must specify the proportion of their shareholdings represented by each proxy.

As guided by the Securities Commission Malaysia's Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and subsequently revised on 14 May 2020, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to eservices@sshb.com.my during the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board/relevant advisers during the Meeting.

3. The instrument appointing a proxy shall be in writing and in the case of an individual, shall be signed by the appointor or by his attorney; and in the case of a corporation, shall be either under its common seal or signed by its attorney or by an officer on behalf of the corporation.
4. Where a shareholder 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.
5. **Appointment of proxy and registration for remote participation and voting**

The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll. Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://www.sshb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Fully Virtual General Meeting for further details.

The Administrative Guide on the Conduct of a Fully Virtual General Meeting is available for download at www.tashin.com.my.

6. The Agenda item no. 1 is meant for discussion only, as the provisions of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements for the financial year ended 31 December 2019. Hence, this Agenda item is not put forward for voting.