



HUP SENG INDUSTRIES BERHAD

Registration No. 199101015786 (226098-P)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting (“28th AGM”) of Hup Seng Industries Berhad (“the Company”) will be conducted entirely through live streaming from the broadcast venue at Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia (“Broadcast Venue”) on 14 July 2020, Tuesday at 11.00 a.m. via Remote Participation and Voting facilities (“RPV”) which are available at Tricor Investor & Issuing House Services Sdn. Bhd (“Tricor”)’s online website at <https://tiih.online>, for the following purposes:-

AGENDA

ORDINARY BUSINESS

1. To receive the audited financial statements of the Company for the financial year ended 31 December 2019 together with the reports of the Directors and auditors thereon. **Please refer to Explanatory Note A**
2. To approve the payment of Directors’ fees and benefits of RM2,256,178 for the financial year ended 31 December 2019. *Resolution 1*
3. To approve the payment of Directors’ benefits in accordance with Section 230(1) of the Companies Act 2016 up to an amount of RM98,000 from 15 July 2020 until the next AGM of the Company. *Resolution 2*
4. To re-elect the following Directors who retire in accordance with Article 76 of the Company’s Articles of Association and being eligible, offer themselves for re-election:-
 - (i) Mr. Kuo Choo Song *Resolution 3*
 - (ii) Ms. Kerk Chian Tung *Resolution 4*
 - (iii) Mr. Teo Lee Teck *Resolution 5*
5. To re-appoint Messrs Ernst & Young PLT, the retiring auditors, as the auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. *Resolution 6*

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

6. ORDINARY RESOLUTIONS

(i) CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT approval be and is hereby given to Puan Mazrina Binti Arifin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company."

Resolution 7

(ii) "THAT approval be and is hereby given to Puan Norita Binti Ja'afar, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company."

Resolution 8

7. SPECIAL RESOLUTION

PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

"THAT approval be and is hereby given for the Company to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any 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".

Resolution 9

8. To transaction any other business that can be transacted in an annual general meeting of which due notice shall have been received.

FURTHER NOTICE IS HEREBY GIVEN that for the purpose of determining a member who shall be entitled to attend this Twenty-Eighth AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 6 July 2020 ("General Meeting Record of Depositors") and only a Depositor whose name appears on the General Meeting Record of Depositors as at 6 July 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

BY ORDER OF THE BOARD

LEE WAI NGAN (LS00184)
CHAN TOYE YING (LS00185)
Company Secretaries

Kuala Lumpur
15 June 2020

EXPLANATORY NOTE A

This Agenda item is meant for discussion only as under the provisions of Sections 248(2) and 340(1)(a) of the Act and the Company's Constitution, the audited financial statements do not require the formal approval of shareholders. As such, this item is not put forward for voting.

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESSES

(i) Resolution 2 – Directors' Remuneration

Section 230(1) of the Companies Act 2016 requires 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. Pursuant thereto, shareholders' approval will be sought at this AGM for the payment of benefits payable to Directors for the period from 15 July 2020 up to the next AGM. The estimated amount of Directors' Remuneration for the period from 15 July 2020 up to the next AGM amounts to RM98,000. The remuneration comprise meeting allowance and overseas trip. In the event that the proposed Directors' benefits payable are insufficient due to an enlarged size of the board of directors, approval will be sought at the next AGM for additional Directors' benefits to meet the shortfall.

(ii) Resolutions 7 and 8 – Continuing in office as Independent Non-Executive Directors

The Ordinary Resolutions proposed under Item No. 6 (Resolutions 7 & 8) of the Notice of AGM relate to the approval by shareholders for the named directors to continue in office as Independent Non-Executive Directors. The Nominating Committee and the Board have assessed the independence of each of the directors who has served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years. The Board is satisfied that each of these directors has met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements. The length of their service does not interfere with their ability and exercise of independent judgement as Independent Directors. Therefore, the Board has recommended that the approval of the shareholders be sought through a two-tier voting process for the continuing of office of Puan Mazrina Binti Arifin and Puan Norita Binti Ja'afar as Independent Non-Executive Directors of the Company.

(iii) Resolution 9 - Proposed Adoption of New Constitution of the Company

The proposed new Constitution of the Company shall take effect upon the passing of Resolution 9 as a special resolution at the 28th AGM. The Constitution is available at www.hsib.com.my/agm2020.

NOTES:

1. IMPORTANT NOTICE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 (including any amendment that may be made from time to time) which require the Chairman of the meeting to be present at the main venue of the meeting.

- Members/proxies **WILL NOT BE ALLOWED** to attend the 28th AGM in person at the Broadcast Venue on the day of the meeting.

3. Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely at the 28th AGM via the Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) via its **TIIH Online** website at <https://tiih.online>. Please follow the Procedures for RPV provided in the Administrative Details for the 28th AGM and read the notes below in order to participate remotely via RPV.
4. A member who is entitled to attend and vote at the meeting via RPV is entitled to appoint a proxy or proxies to attend and vote in his stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his holding to be represented by each proxy. The proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
5. Members may submit questions to the Board of Directors prior to the 28th AGM via Tricor’s **TIIH Online** website at <https://tiih.online> by selecting “e-Services” to login, pose questions and submit electronically no later than **Sunday, 12 July 2020 at 11.00 a.m.** or to use the query box to transmit questions to the Chairman/Board via RPV during live streaming.
6. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SIDCA”) and the Company’s Constitution, it may appoint one (1) proxy in respect of each Securities Account it holds to which shares in the Company standing to the credit of the said account.
7. Where a member of the Company is an exempt authorised nominee as defined under the SIDCA and the Company’s Constitution which holds Deposited Securities 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.
8. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 28th AGM via RPV must request his/her proxy to register himself/herself for RPV at **TIIH Online** website at <https://tiih.online> Please follow the Procedures for RPV in the Administrative Details for the 28th AGM.
9. The appointment of a proxy may be made by electronic means or in a hard copy form in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 28th AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
 - (i) By electronic form
The form of proxy can be electronically lodged via **TIIH Online** website at <https://tiih.online> (applicable to individual members only). Kindly refer to the Administrative Details on the procedures for electronic lodgement of form of proxy via TIIH Online.
 - (ii) In hard copy form
In the case of an appointment made in hard copy form, the form of proxy must be deposited with the Registered Office of the Company at Plaza 138, Suite 18.03, 18th Floor, 138 Jalan Ampang, 50450 Kuala Lumpur.
10. Please ensure ALL the particulars as required in the form of proxy are completed, signed and dated accordingly.
11. Last date and time for lodging the form of proxy is **Sunday, 12 July 2020 at 11.00 a.m.**

12. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Registered Office of the Company at Plaza 138, Suite 18.03, 18th Floor, 138 Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the 28th AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
13. A corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Registered Office of the Company at Plaza 138, Suite 18.03, 18th Floor, 138 Jalan Ampang, 50450 Kuala Lumpur. The certificate of appointment should be executed in the following manner:
 - (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance to the Section 66(2) of the Companies Act, 2016.
 - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
14. For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the **Record of Depositors as at 6 July 2020**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this 28th AGM via RPV.



HUP SENG INDUSTRIES BERHAD

Registration No. 199101015786 (226098-P)
(Incorporated in Malaysia)

ADMINISTRATIVE DETAILS

28TH ANNUAL GENERAL MEETING OF HUP SENG INDUSTRIES BERHAD

Date : Tuesday, 14 July 2020
Time : 11.00 a.m.
Broadcast Venue : Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

MODE OF MEETING

In view of the COVID-19 outbreak and as part of the safety measures, the 28th Annual General Meeting (“28th AGM”) of Hup Seng Industries Berhad (“Hup Seng” or the “Company”) will be conducted **FULLY VIRTUAL** at the Broadcast Venue. This is in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 (including any amendment that may be made from time to time) (“Guidance Note”).

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Guidance Note which require the Chairman of the meeting to be present at the main venue of the meeting. Members/proxies **WILL NOT BE ALLOWED** to attend the 28th AGM in person at the Broadcast Venue on the day of the meeting.

REMOTE PARTICIPATION AND VOTING FACILITIES (“RPV”)

Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely at the 28th AGM using RPV provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) via its **TIIH Online** website at <https://tiih.online>.

Members who appoint proxies to participate via RPV in the 28th AGM must ensure that the duly executed Form of Proxy are deposited in a hard copy form to the Company’s Registered Office or by electronic means to Tricor no later than **Sunday, 12 July 2020 at 11.00 a.m.**

Corporate representatives of corporate members must deposit their original or duly certified certificate of appointment of corporate representative to Registered Office of the Company not later than **Sunday, 12 July 2020 at 11.00 a.m.** to participate the 28th AGM via RPV.

Attorneys appointed by power of attorney are to deposit their power of attorney with Registered Office of the Company not later than **Sunday, 12 July 2020 at 11.00 a.m.** to participate the 28th AGM via RPV.

A member who has appointed a proxy or attorney or authorised representative to participate at this 28th AGM via RPV must request his/her proxy to register himself/herself for RPV at TIIH Online website at <https://tiih.online>.

As the 28th AGM of Hup Seng is a fully virtual AGM, members who are unable to participate in this 28th AGM may appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy.

PROCEDURES FOR RPV

Members/proxies/corporate representatives/attorneys who wish to participate the 28th AGM remotely using the RPV are to follow the requirements and procedures as summarised below:

	Procedure	Action
BEFORE THE AGM DAY		
(a)	Register as a user with TIIH Online	<ul style="list-style-type: none"> Using your computer, access the website at https://tiih.online. Register as a user under the “e-Services”. Refer to the tutorial guide posted on the homepage for assistance. If you are already a user with TIIH Online, you are not required to register again. You will receive an e-mail to notify you that the remote participation is available for registration at TIIH Online.
(b)	Submit your request	<ul style="list-style-type: none"> Registration is open from 10.00 a.m. Monday, 15 June 2020 up to 11.00 a.m. Sunday, 12 July 2020. Login with your user ID and password and select the corporate event: “(REGISTRATION) HUP SENG 28TH AGM”. Read and agree to the Terms & Conditions and confirm the Declaration. Select “Register for Remote Participation and Voting”. Review your registration and proceed to register. System will send an e-mail to notify that your registration for remote participation is received and will be verified. After verification of your registration against the General Meeting Record of Depositors as at 6 July 2020, the system will send you an e-mail to approve or reject your registration for remote participation.
ON THE AGM DAY (14 JULY 2020)		
(c)	Login to TIIH Online	<ul style="list-style-type: none"> Login with your user ID and password for remote participation at the 28th AGM at any time from 10.40 a.m. i.e. 20 minutes before the commencement of the 28th AGM on Tuesday, 14 July 2020 at 11.00 a.m.
(d)	Participate through Live Streaming	<ul style="list-style-type: none"> Select the corporate event: “(LIVE STREAM MEETING) HUP SENG 28TH AGM” to engage in the proceedings of the 28th AGM remotely. If you have any question for the Chairman/Board, you may use the query box to transmit your question. The Chairman/Board will endeavor to respond to questions submitted by remote participants during the 28th AGM. If there is time constraint, the responses will be e-mailed to you at the earliest possible, after the meeting.
(e)	Online Remote Voting	<ul style="list-style-type: none"> Voting session commences from 11.00 a.m. on Tuesday, 14 July 2020 until a time when the Chairman announces the completion of the voting session of the 28th AGM. Select the corporate event: “(REMOTE VOTING) HUP SENG 28TH AGM”. Read and agree to the Terms & Conditions and confirm the Declaration. Select the CDS account that represents your shareholdings. Indicate your votes for the resolutions that are tabled for voting. Confirm and submit your votes.
(f)	End of remote participation	<ul style="list-style-type: none"> Upon the announcement by the Chairman on the closure of the 28th AGM, the live streaming will end.

Note to users of the RPV:

1. Should your application to join the 28th AGM be approved, we will make available to you the rights to join the live streamed meeting and to vote remotely. Your login to TIIH Online on the day of meeting will indicate your presence at the virtual meeting.
2. The quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet at your location and the device you use.
3. In the event you encounter any issues with logging-in, connection to the live streamed meeting or online voting, kindly call Tricor Help Line at 011-40805616 / 011-40803168 / 011-40803169 / 011-40803170 for assistance or e-mail to tiih.online@my.tricorglobal.com for assistance.

NO DOOR GIFT/FOOD VOUCHER

There will be **no distribution** of door gifts or food vouchers for the 28th AGM since the meeting is being conducted on a fully virtual basis.

We would like to thank our members for your kind co-operation and understanding in these challenging times.

GENERAL MEETING RECORD OF DEPOSITORS (“ROD”)

- Only a depositor whose name appears on the ROD as at **6 July 2020** shall be entitled to attend, speak and vote at the 28th AGM or appoint proxies to attend and/or vote on his/her behalf.

PROXY

- The 28th AGM will be conducted via virtual meeting, if you are unable to attend the meeting via RPV on 14 July 2020, you may appoint the Chairman of the meeting as proxy and indicate the voting instructions in the Form of Proxy.
- You may submit your Form of Proxy to the Company’s Registered Office at Plaza 138, Suite 18.03, 18th Floor, 138 Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the 28th AGM or any adjournment thereof, otherwise the Form of Proxy shall not be treated as valid.
- You may also submit the Form of Proxy electronically via **TIIH Online** website at <https://tiih.online> no later than **Sunday, 12 July 2020 at 11.00 a.m.** Please do read and follow the procedures to submit Form of Proxy electronically below.

Poll Voting

- The Voting at the 28th AGM will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements.
- Members can proceed to vote on the resolutions at any time from the commencement of the 28th AGM at 11.00 a.m. but before the end of the voting session which will be announced by the Chairman of the Meeting. Kindly refer to item (e) of the above Procedures for RPV for guidance on how to vote remotely from **TIIH Online** website at <https://tiih.online>.
- Upon completion of the voting session for the 28th AGM, the Scrutineers will verify and announce the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

Annual Report 2019 and Proposed New Constitution

- The Company’s Annual Report 2019 and Proposed New Constitution are available at the Company’s website at <https://www.hsib.com.my/agm2020>.

ELECTRONIC LODGEMENT OF PROXY FORM

The procedures to lodge your proxy form electronically via Tricor's **TIIH Online** website are summarised below:

	Procedure	Action
(a)	Register as a User with TIIH Online	<ul style="list-style-type: none">Using your computer, please access the website at https://tiih.online. Register as a user under the "e-Services". Please do refer to the tutorial guide posted on the homepage for assistance.If you are already a user with TIIH Online, you are not required to register again.
(b)	Proceed with submission of Proxy Form	<ul style="list-style-type: none">After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password.Select the corporate event: "HUP SENG 28TH AGM - Submission of Proxy Form".Read and agree to the Terms & Conditions and confirm the Declaration.Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.Appoint your proxy(s) and insert the required details of your proxy(s) or appoint Chairman as your proxy.Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote.Review and confirm your proxy(s) appointment.Print proxy form for your record.

PRE-MEETING SUBMISSION OF QUESTION TO THE BOARD OF DIRECTORS

Members may submit questions for the Board prior to the 28th AGM via Tricor's **TIIH Online** website at <https://tiih.online> by selecting "e-Services" to login, pose questions and submit electronically no later than **Sunday, 12 July 2020 at 11.00 a.m.** The Board will endeavor to answer the questions received at the 28th AGM.

RECORDING OR PHOTOGRAPHY

Strictly **NO** unauthorised recording or photography of the proceedings of the 28th AGM is allowed.

ENQUIRY

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn. Bhd.

General Line : +603-2783 9299
Fax Number : +603-2783 9222
Email : is.enquiry@my.tricorglobal.com

Contact persons

- Mr. Jake Too : +603-2783 9285 / Email : Chee.Onn.Too@my.tricorglobal.com
- Ms. Vivien Khoh : +603-2783 9091 / Email : Vivien.Khoh@my.tricorglobal.com
- Alven Lai : +603-2783 9283 / Email : Siew.Wai.Lai@my.tricorglobal.com