



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting ("19th AGM") of D.B.E. Gurney Resources Berhad will be conducted virtually for the purpose of considering and, if thought fit, passing with or without modifications the resolutions as set out in this notice.

Meeting day and date : Tuesday, 14 July 2020
Time : 10.30 a.m.
Broadcast venue : Level 1, Conference Room, No. 131, Persiaran PM 2/1 Pusat Bandar Seri Manjung Seksyen 2,
32040 Seri Manjung, Perak Darul Ridzuan.
Meeting platform : <https://web.vote2u.app>
Mode of communication : Pose questions via real time submission of typed texts at <https://web.vote2u.app> during live streaming of the 19th AGM

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon. (Refer to Explanatory Note A)
- To approve the Directors' fees up to an amount of RM150,000 and the payment of such fees to the Non-Executive (**Ordinary Resolution 1**) Directors of the Company for the period from the 19th AGM until the next Annual General Meeting of the Company on a monthly basis.
- To approve the payment of Directors' benefits (excluding Directors' fees) in accordance with Section 230(1) of the (**Ordinary Resolution 2**) Companies Act 2016 up to an amount of RM60,000 for the period from the 19th AGM until the next Annual General Meeting of the Company.
- To re-elect Dato' Doh Tee Leong who retires by rotation pursuant to Clause 95 of the Constitution of the Company. (**Ordinary Resolution 3**)
- To re-elect Dato' Doh Jee Chai who was appointed during the year and retire pursuant to Clause 102 of the (**Ordinary Resolution 4**) Constitution of the Company.
- To re-elect Ms. Looi Sze Shing who was appointed during the year and retire pursuant to Clause 102 of (**Ordinary Resolution 5**) the Constitution of the Company.
- To re-elect En. Mohamad Ali bin Ariffin who was appointed during the year and retire pursuant to Clause (**Ordinary Resolution 6**) 102 of the Constitution of the Company.
- To re-appoint Messrs Moore Stephens Associates PLT as Auditors of the Company until the conclusion of the next (**Ordinary Resolution 7**) Annual General Meeting and to authorise the Directors to fix their remuneration.

Special Business

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

- Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** (**Ordinary Resolution 8**)

"THAT, subject always to the Sections 75 and 76 of the Companies Act 2016 ("the Act"), the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to issue and 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 twenty percent (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 Bursa Malaysia Securities Berhad;

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until 31 December 2021."

- To transact any other business for which due notice shall have been given.

By Order of the Board

JESSLYN ONG BEE FANG (SSM PC No. 202008002969) (MAICSA 7020672)

ERIC TOH CHEE SEONG (SSM PC No. 202008002884) (MAICSA 7016178)

Company Secretaries

Penang

16 June 2020

NOTES:

- In light of the COVID-19 outbreak and as part of the safety measures, the 19th AGM of the Company will be conducted on a fully virtual basis through live streaming and online remote voting using the Remote Participation and Voting Facilities ("RPV facilities") which are available through an online portal at <https://web.vote2u.app>. Please follow the procedures provided in the Administrative Guide for the 19th AGM in order to register, participate and vote remotely via the RPV facilities.
- The venue of the 19th AGM is the Broadcast Venue, strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue. **No shareholders/proxies/corporate representatives from the public will be physically present at the Broadcast Venue.**
- Only members whose names appear on the Record of Depositors on 7 July 2020 ("General Meeting Record of Depositors") shall be entitled to attend, speak and vote at the 19th AGM.
- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint not more than two proxies to attend and vote at the 19th AGM. Where a member appoints more than one proxy, the appointment shall be invalid unless the member specifies the proportions of his/her holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each omnibus account it holds. An exempt authorized nominee refers to an authorized nominee defined under Securities Industry (Central Depositories) Act, 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorized in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorized in writing.
- Pursuant to Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions at the 19th AGM shall be put by way of poll.
- The Form of Proxy duly completed must be deposited at the Registered Office of the Company at No. 54-4-8, Wisma Sri Mata, Jalan Van Praagh, 11600 Penang not less than 48 hours before the time of holding the AGM or any adjournment thereof. Alternatively, the Form of Proxy may also be deposited electronically through <https://web.vote2u.app> not less than 48 hours before the time of holding the AGM.

Explanatory Notes

Note A - Audited Financial Statements for the financial year ended 31 December 2019

This Agenda is meant for discussion only as the provision of Section 248(2) and 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

Ordinary Resolution 1 - Payment of Directors' Fees

The proposed Ordinary Resolution 1, if passed, will authorise the payment of the Directors' fees on a monthly basis up to the amount of RM150,000 to the Non-Executive Directors ("NEDs") for the period from the 19th AGM until the next Annual General Meeting of the Company. The Board is of the view that it is fair and equitable for the NEDs to be paid the Directors' fees on a monthly basis instead of in arrears after every Annual General Meeting given that they have duly discharged their responsibilities and provided their services to the Company throughout the said period.

Ordinary Resolution 2 - Payment of Directors' Benefits

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.

Under Ordinary Resolution 2, the benefits payable to the Directors pursuant to Section 230(1)(b) of the Act has been reviewed by the Board of Directors of the Company, which recognises that the benefits payable are in the best interest of the Company for the applicable period from the date of passing of this resolution up to the conclusion of the next Annual General Meeting. The benefits comprise of Directors Indemnity Insurance and also meeting allowances, which will only be accorded based on actual attendance of meetings by the Directors of the Company.

Ordinary Resolution 8 - Authority to Issue Shares Pursuant to Sections 75 and 76 of the Act

Bursa Securities Malaysia Berhad had 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.

The proposed Ordinary Resolution 8 would 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 deem fit ("20% General Mandate"). The Board of Directors of the Company is of the view that it is in the best interest of the Company and its shareholders to have a higher general mandate and 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 20% General Mandate is for possible fund-raising exercises including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or operational expenditure, expeditiously and efficiently, during the crisis of Covid-19 pandemic.

The Company had obtained the 10% general mandate to issue shares in the last Annual General Meeting held on 27 May 2019. The Company had raised RM4.29 million from the previous mandate through placement of shares. The details, purpose and utilisation of proceeds from the general mandate sought are more particularly described on page 44 of the Company's Annual Report 2019.

PERSONAL DATA PRIVACY

By submitting a Form of Proxy or an instrument appointing a representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the Purposes), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.