



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting of the Company will be conducted fully virtual at the Broadcast Venue at Level 16, KL Trillion Corporate Tower, Block C, 338 Jalan Tun Razak, 50400 Kuala Lumpur, Wilayah Persekutuan via remote participation and voting facilities on Wednesday, 26 August 2020 at 10:00 a.m. for the following purposes:-

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 the Auditors thereon.
(Please refer to Explanatory Note 1)
- To approve the payment of Directors' fees of RM225,000/- for the period from 27 August 2020 to the Seventeenth Annual General Meeting of the Company in year 2021.
(Ordinary Resolution 1)
- To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM178,000/- for the period from 27 August 2020 to the Seventeenth Annual General Meeting of the Company in year 2021 pursuant to Section 230(1)(b) of the Companies Act 2016.
(Ordinary Resolution 2)
- To re-elect the following Directors who are retiring in accordance with Clause 123 of the Company's Constitution and being eligible, have offered themselves for re-election:-
(i) YBhg. Datuk Seri Dr. Nik Norzrul Thani Bin Nik Hassan Thani; and
(Ordinary Resolution 3)
(ii) YBhg. Tan Sri Datuk Seri Tan Kean Soon.
(Ordinary Resolution 4)
- To re-elect YBhg. Dato' Sri Wan Ahmad Najmuddin Bin Mohd, a Director who is retiring in accordance with Clause 106 of the Company's Constitution and being eligible, has offered himself for re-election.
(Ordinary Resolution 5)
- To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.
(Ordinary Resolution 6)

Special Business

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

7. ORDINARY RESOLUTION NO. 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**
(Ordinary Resolution 7)

"THAT subject always to the Companies Act 2016, the Constitution of the Company and the approvals from the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised and empowered pursuant to the Companies Act 2016, to issue and allot shares in the Company, at any time, at such price, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, 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 of the Company (excluding Treasury Shares) for the time being 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;

AND THAT the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad; AND be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate."

8. ORDINARY RESOLUTION NO. 2

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**
(Ordinary Resolution 8)

"THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group ("Related Parties") as described in the Circular/Statement to Shareholders dated 18 June 2020 ("Recurrent RPTs") provided that such transactions are:-

- recurrent transactions of a revenue or trading nature;
- necessary for the day-to-day operations;
- 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
- are not to the detriment of the minority shareholders,

("RRPT Mandate").

AND THAT such approval shall continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting, the authority is renewed; or
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by a resolution passed by shareholders in a general meeting; or whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate."

9. ORDINARY RESOLUTION NO. 3

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**
(Ordinary Resolution 9)

"THAT, subject always to the Companies Act 2016 ("the Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities, upon such terms and conditions as the Directors in their discretion deem fit and expedient in the best interest of the Company, provided that:-

- the aggregate number of ordinary shares to be purchased and/or held by the Company shall not exceed ten percent (10%) of the total number of issued shares of the Company as at the point of purchase(s); and
- the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and

That upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares so purchased in their absolute discretion in the following manner:-

- cancel all the shares so purchased; and/or
- retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities; and/or
- retain part thereof a treasury shares and cancel the remainder; and/or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force.

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

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution was passed, at which time the authority will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
 - revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,
- whichever occurs first.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things and to take all such steps as they may deem fit, appropriate, expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the interest of the Company."

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

By Order of the Board

CHUA SIEW CHUAN (SSM PC NO. 201908002648) [MAICSA 0777689]
TAN LOO EE (SSM PC NO. 201908002686) [MAICSA 7063694]

Company Secretaries

Kuala Lumpur
Dated: 18 June 2020

Explanatory Notes:-

- Item 1 of the Agenda - Audited Financial Statements for the financial year ended 31 December 2019**
This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- Items 2 and 3 of the Agenda - Directors' Fees and Benefits**
Section 230(1) of the Companies Act 2016 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 the general meeting.

The proposed Ordinary Resolution 1, if approved, will authorise the payment of Directors' fees to the Non-Executive Directors ("NEDs") of the Company for the period from 27 August 2020 to the Seventeenth Annual General Meeting ("AGM") of the Company in year 2021 and to be payable on a monthly basis in arrears after each month of completed service of the Directors. This Resolution is to facilitate payment of Directors' fees on current financial year basis.

The proposed Ordinary Resolution 2, if approved, will authorise the payment of Directors' benefits to the NEBs by the Company. The benefits payable to the NEB for the period from 27 August 2020 to the Seventeenth AGM of the Company in year 2021 are derived from the estimated meeting allowance based on the number of scheduled meetings and unscheduled meetings (when necessary) for the Board and Board Committee, and number of NEBs involved in the meetings.

In the event that the Directors' fees and benefits payable proposed are insufficient due to enlarged Board size, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.

- Item 7 of the Agenda - Authority to Issue Shares Pursuant to the Companies Act 2016**
The Company wishes to renew the mandate granted to the Directors of the Company at the Fifteenth AGM of the Company held on 26 June 2019 (hereinafter referred to as the "Previous Mandate"), to issue and allot shares at any time to such persons in the Directors' absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being (hereinafter referred to as the "20% General Mandate").

As part of the initiative from Bursa Malaysia Securities Berhad ("Bursa Malaysia Securities") to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Malaysia Securities' rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and Movement Control Order imposed by the Malaysian Government, Bursa Malaysia Securities had vide their letter dated 16 April 2020 allow a listed issuer to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities of not more than 20% of the total number of issued shares (excluding treasury shares) for the general issue of new securities.

The 20% 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).

The Board of Directors, having considered the current and prospective financial position, needs and capacity of the Company and its subsidiaries, is of the opinion that the 20% General Mandate is in the best interests of the Company and its shareholders.

As at the date of this Notice, the Company had issued the following new ordinary shares pursuant to the private placement exercise:-

No. of ordinary shares	Per share (RM)
41,157,231	0.4504
40,989,211	0.3830
30,275,800	0.4300

Details of the total proceeds raised from the private placement and its utilisation are disclosed under the Additional Compliance Information section of the Annual Report.

- Item 8 of the Agenda - Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
The proposed Ordinary Resolution 8, if passed, will provide a renewed mandate for the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature 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. This mandate shall lapse at the conclusion of the next AGM unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.
Please refer to the Circular/Statement to Shareholders dated 18 June 2020 for further information.
- Item 9 of the Agenda - Proposed Renewal of Share Buy-Back Authority**
The proposed Ordinary Resolution 9, if passed, would empower the Directors of the Company to purchase the Company's ordinary shares of up to ten per cent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the Company's retained profits based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s).
Please refer to the Circular/Statement to Shareholders dated 18 June 2020 for further information.

Notes:-

- 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 12 April 2020 (including any amendment that may be made from time to time) which require the Chairperson of the meeting to be present at the main venue of the meeting.
- Members/proxies **WILL NOT BE ALLOWED** to attend the Sixteenth AGM in person at the Broadcast Venue on the day of the meeting.
- 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 Sixteenth AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIH Online website at <https://t7ih.online>. Please follow the Procedures for RPV provided to the related parties of the Company generally available to the public and are not in respect of deposited securities, only members whose names appear in the Record of Depositors on 18 August 2020 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member who is entitled to participate and vote at the Meeting via RPV is entitled to appoint more than one (1) proxy to participate 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 shareholdings to be represented by each proxy.
- A proxy may but does not need to be a member of the Company. Notwithstanding this, a member entitled to participate and vote at the Meeting is entitled to appoint any person as his proxy to participate and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised 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 authorised nominee may appoint in respect of such omnibus account.
- A member who has appointed a proxy or attorney or authorised representative to participate and vote at the Sixteenth AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV at TIH Online website at <https://t7ih.online>. Please follow the Procedures for RPV in the Administrative Details for the Sixteenth AGM.
- 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 Sixteenth 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 with the Share Registrar of the Company via TIH Online website at <https://t7ih.online> (applicable to individual members only). Kindly refer to the Administrative Details on the accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
(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 Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan.
- Please ensure ALL the particulars as required in the form of proxy are completed, signed and dated accordingly.
- Last day for deposit of proxy is **Monday, 24 August 2020 at 09:00 a.m.**
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Sixteenth 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.
- A corporate member who has appointed a representative, please deposit the ORIGINAL certificate of appointment with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan. 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 with the constitution of the corporate member.
(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.