



**NOTICE OF TWENTY FOURTH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Twenty Fourth Annual General Meeting of the Company will be held on a fully virtual basis at the broadcast venue at **Training Room, Ground Floor of Wisma Ann Joo, Lot 19391, Batu 8½, Jalan Klang Lama, 46000 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 28 July 2020 at 10.30 a.m.** to transact the following businesses:-

- 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 for the period from 1 July 2020 to 30 June 2021. **(RESOLUTION 1)**
- To approve the payment of meeting attendance allowance to Directors as per Table A from the date of passing of this Ordinary Resolution until the next Annual General Meeting. **(RESOLUTION 2)**
- To re-elect the following Directors, who shall retire pursuant to Regulation 134 of the Company's Constitution and who being eligible offer themselves for re-election:-
  - Dato' Lim Hong Thy **(RESOLUTION 3)**
  - Lim Sin Seong **(RESOLUTION 4)**
  - Y. A. M. Tunku Naquiyuddin Ibni Tuanku Ja'afar **(RESOLUTION 5)**
- To re-appoint Deloitte PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration. **(RESOLUTION 6)**
- AS SPECIAL BUSINESS:-**

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board  
**LEONG OI WAH [MAICSA 7023802] (SSM PRACTICING CERTIFICATE NO. 201908000717)**  
**LIM SWEE FOON [MAICSA 7064875] (SSM PRACTICING CERTIFICATE NO. 202008003360)**  
Company Secretaries  
19 June 2020

**NOTES:-**

- A Member of the Company entitled to attend and vote at this meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company but shall be of full age. When a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.  
As guided by the Securities Commission's Guidance and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and subsequently revised on 14 May 2020 and 11 June 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 and post all inquiries and questions to AGM-support.AJR@megacorp.com.my or submit your questions via real time submission at the Question pane during the live streaming of the Meeting as the primary mode of communication. The questions and/or remarks submitted by the shareholders and/or proxies will be responded by the Chairman/Board/relevant advisers during the Meeting. In the event of any unattended questions and/or remarks submitted, the Company will respond to the said unattended questions and/or remarks after the Meeting via email.
- 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 each omnibus account it holds.
- Appointment of proxy and registration for remote participation and voting  
The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.

Any alteration to the instrument appointing a proxy must be initiated. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be email to AGM-support.AJR@megacorp.com.my or deposit to the Poll Administrator at Mega Corporate Services Sdn Bhd, Level 15-2, Bgn Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof. 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 at <https://vps.megacorp.com.my/kwckxk> 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.ANNJOO.COM.MY](http://WWW.ANNJOO.COM.MY) AND WILL BE SENT TO SHAREHOLDERS TOGETHER WITH THIS NOTICE.

- Depositors who appear in the Record of Depositors as at 22 July 2020 shall be regarded as Member of the Company entitled to attend the Twenty Fourth Annual General Meeting or appoint a proxy to attend and vote on his behalf.
- The Board wishes to highlight that the Meeting may be re-scheduled and/or postponed in view of the current COVID-19 outbreak and the Malaysia Government's announcements or guidelines made from time to time. Please rest assured that all members/proxies including attendees shall be kept informed in the event any unexpected changes.
- Explanatory Notes on Special Business:-

**(a) Ordinary Resolution 1**

The Board is seeking the shareholders' approval for the payment of Directors' fees amounting to RM90,000 per director for the financial period from 1 July 2020 to 30 June 2021.

**(b) Ordinary Resolution 2**

Section 230(1) of the Companies Act 2016 requires the benefits payable to Directors of the Company to be approved at a general meeting. Shareholders' approval for the payment of meeting attendance allowance in Table A below is sought from the date of passing of this Ordinary Resolution until the next Annual General Meeting.

**Table A**

Meeting	Meeting Attendance Allowance	
	Chairman (RM)	Member (RM)
Board of Directors	2,000	2,000
Audit Committee	10,000	8,000
Nomination Committee	1,500	1,000
Remuneration Committee	1,500	1,000

**(c) Ordinary Resolutions 7 and 8**

The Company's Board Charter sets the tenure of an Independent Director unless approved by the shareholders for such forth period, is not to exceed twelve (12) years. Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar and Datuk Kamarudin Bin Md Ali have served as Independent Directors of the Company for a cumulative term of more than twelve (12) years since 8 January 2008 and 1 March 2007 respectively. The Board has through the Nomination Committee assessed the independence of Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar and Datuk Kamarudin Bin Md Ali and recommend that they continue to act as Independent Directors of the Company based on the following justifications:-

- They fulfill the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and, therefore, are able to bring independent and objective judgment to the Board;
- With their years of experience in the Company, they are familiar with the Company's business operations, thus enabling them to contribute actively and effectively during deliberations or discussions at Board meetings.
- Their length of service on the Board do not in any way interfere with their exercise of independent judgement. They have remained objective and independent in expressing their views and participating in deliberation and decision-making of the Board and Board Committees;
- They have continued to exercise their independence and due care during their tenure as Independent Non-Executive Directors of the Company and carried out their duties in the interest of the Company and shareholders; and
- They have devoted sufficient time and commitment to discharge their responsibilities as Independent Directors.

The proposed Resolutions 7 and 8, if passed, will enable Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar and Datuk Kamarudin Bin Md Ali to continue to act as Independent Directors of the Company until the conclusion of the next Annual General Meeting of the Company.

**(d) Ordinary Resolution 9**

The proposed Ordinary Resolution will give power to the Directors to issue and allot up to a maximum 20% of the total number of issued shares of the Company (excluding treasury shares) ("20% General Mandate") for the time being for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

Seeking the 20% General Mandate at the forthcoming Annual General Meeting will allow the Company to raise a larger amount of proceeds to counter any potential bearish market price for the new shares to be issued. It will also provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain shareholders' approval so as to avoid incurring additional cost and time. The possible fundraising exercises could include but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

**(e) Ordinary Resolution 10**

Please refer to the Circular to Shareholders dated 19 June 2020 for further information.

**(f) Ordinary Resolution 11**

The proposed Ordinary Resolution 11, if passed, will empower the Directors to purchase the Company's shares up to 10% of its total number of issued shares of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

Please refer to the Statement in relation to the Proposed Renewal of Authority for Share Buy-Back dated 19 June 2020 for further information.

**6.1.1 CONTINUATION IN OFFICE AS INDEPENDENT DIRECTOR**

- "THAT approval be and is hereby given to Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar who has served as an Independent Director of the Company since 8 January 2008 for a cumulative term of more than twelve (12) years, to continue to act in office as an Independent Director of the Company until the conclusion of the next Annual General Meeting of the Company." **(RESOLUTION 7)**
- "THAT approval be and is hereby given to Datuk Kamarudin Bin Md Ali who has served as an Independent Director of the Company since 1 March 2007 for a cumulative term of more than twelve (12) years, to continue to act in office as an Independent Director of the Company until the conclusion of the next Annual General Meeting of the Company." **(RESOLUTION 8)**

**6.1.2 AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (RESOLUTION 9)**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue and 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 of the Company (excluding treasury shares) for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

**6.1.3 PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (RESOLUTION 10)**

"THAT approval be and is hereby given for the renewal of shareholders' mandate for the Company and/or its subsidiary companies to enter into recurrent transactions of a revenue or trading nature with the LIM Group as specified in Section 2.4 of Part A of the Circular to Shareholders dated 19 June 2020.

PROVIDED ALWAYS that such transactions are:-

- necessary for the day-to-day operations;
- carried out on an arm's length basis in the ordinary course of business and on normal commercial terms which are not more favourable to the related party than those generally available to the public; and
- are not to the detriment of the minority shareholders ("the Shareholders' Mandate")

AND THAT the Shareholders' Mandate, unless revoked or varied by the Company in a general meeting, shall take effect from the date of the passing of this Ordinary Resolution and will continue in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse unless authority is renewed by a resolution passed at the next AGM;
- the expiration of the period within which the next AGM is to be held pursuant to Section 340(2) of the Companies Act 2016 ("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 resolution passed by shareholders in a general meeting before the next AGM,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

**6.1.4 PROPOSED RENEWAL OF AUTHORISATION TO ENABLE THE COMPANY TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK") (RESOLUTION 11)**

"THAT subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of shares in the Company 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 shares purchased does not exceed 10% of its total number of issued shares as quoted on Bursa Securities at the point of purchase;
- an amount not exceeding the Company's retained profits be allocated for the purchase of its own shares (as at 31 December 2019, the amount of the retained profits account of the Company stood at RM238,011,000); and
- the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or to transfer the shares for purposes of share rewards to employees or as purchase consideration.

AND THAT the authority conferred by this resolution will commence immediately and will, expire at the conclusion of the next Annual General Meeting of the Company following the passing of this Ordinary Resolution (unless earlier revoked or varied by an Ordinary Resolution of the shareholders of the Company in a general meeting) but shall not prejudice the completion of purchase(s) by the Company before that aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities or any other relevant authorities;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry [Central Depositories] Act, 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Companies Act 2016, the requirements and/or guidelines of Bursa Securities and all other relevant governmental and/or regulatory authorities."