

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-First (31st) Annual General Meeting (“AGM”) of CNI Holdings Berhad (“CNI” or “the Company”) will be conducted fully virtual from the broadcast venue at Diamond Hall, First Floor, Wisma CNI, No. 2 Jalan Perunding U1/17, Hicom-Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 16 July 2020 at 11.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

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| 1. 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 1 |
| 2. To re-elect the following Directors who retire by rotation in accordance with Articles 110 and 111 of the Company’s Constitution and being eligible, have offered themselves for re-election:

(1) Chew Boon Swee
(2) Lim Lean Eng | Resolution 1
Resolution 2 |
| 3. To approve the payment of Directors’ fees totalling RM348,000 for the Non-Executive Directors in respect of the financial year ended 31 December 2019. | Resolution 3 |
| 4. To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM50,000 from 17 July 2020 until the next AGM of the Company. | Resolution 4 |
| 5. To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to determine their remuneration. | Resolution 5 |

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following Ordinary Resolutions:

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| 6. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

(1) “THAT subject to the passing of Resolution 2 above, authority be and is hereby given to retain Mr. Lim Lean Eng, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.”

(2) “THAT authority be and is hereby given to retain Dr. Ch’ng Huck Khoon, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.” | Resolution 6

Resolution 7 |
| 7. AUTHORITY TO DIRECTORS TO ISSUE SHARES

“THAT, subject always to the Companies Act, 2016, the Company’s Constitution and approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby authorised pursuant to Section 75 and Section 76 of the Companies Act, 2016, to issue shares in the Company at any time 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 to be issued does not exceed 10% of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued 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 AGM of the Company.” | Resolution 8 |

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8. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Resolution 9

"THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and subject to the Companies Act, 2016 ("Act"), the Constitution of the Company, other applicable laws, guidelines, rules and regulations, and the approvals of the relevant government and/or regulatory authorities, approval be and is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.6 Part A of the Circular to Shareholders dated 22 June 2020, which are entered into in the ordinary course of business which are necessary for the day-to-day operations of the Company and/or its subsidiary companies on normal commercial terms which are not more favourable to the related parties than those generally available to the public, undertaken on arm's length basis, and are not detrimental to the minority shareholders of the Company (Mandate);

THAT the Mandate is subject to annual renewal and shall continue to be in force until:

- a) the conclusion of the next AGM of the Company following this AGM at which such Mandate is passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM the Mandate is renewed;
- b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c) the Mandate is revoked or varied by ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and 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 Mandate."

9. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

Resolution 10

"THAT, subject to the provisions of the Companies Act, 2016, the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company ("Proposed Renewal of Share Buy-Back Authority") as may be determined by the Directors of the Company from time to time through Bursa Securities, as the Directors may deem fit in the interests of the Company, provided that:

- a) the aggregate number of shares to be purchased does not exceed 10% of the total number of issued shares for the time being of the Company;
- b) the maximum funds to be allocated by the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable); and
- c) the Directors of the Company be and are hereby authorise to retain the shares so 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 distribute the treasury shares as share dividends to shareholders or to resell the treasury shares;

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

- a) the conclusion of the next AGM of the Company at which time it will lapse, unless by ordinary resolution passed at the AGM the authority is renewed unconditionally or subject to conditions; or
- b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever occur first;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to effect the Proposed Renewal of Share Buy-Back Authority with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”

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

BY ORDER OF THE BOARD

CHIN YOKE KWAI
CCM PC No. 201908002010
MAICSA 7032000
Company Secretary

Shah Alam
22 June 2020

Notes:

1. *As part of the measure to stem the spread of Coronavirus Disease 2019 (“COVID-19”), the 31st AGM will be conducted on a fully virtual basis via live streaming and online remote voting using the Remote Participation and Voting (RPV) facilities. Please follow the procedures provided in the Administrative Guide for the 31st AGM in order to register, participate and vote remotely via the RPV facilities.*
2. *The venue of the 31st AGM is 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 in Malaysia. No Shareholders/Proxy(ies) from the public will be physically present nor admitted at the Broadcast Venue on the day of the AGM.*
3. *For the purpose of determining a shareholder who shall be entitled to attend the 31st AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 73 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 (SICDA) to issue a General Meeting Record of Depositors as at **10 July 2020**. Only a depositor whose name appears therein shall be entitled to participate, speak and vote at the said meeting or appoint a proxy(ies) to attend and/or vote on his/her stead.*
4. *A shareholder of the Company entitled to participate, speak and vote at the 31st AGM is entitled to appoint not more than two (2) proxies to participate, speak and vote on his/her behalf. Where a shareholder appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holding to be represented by each proxy. A proxy may but need not be a shareholder of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate, speak and vote at the 31st AGM shall have the same rights as the shareholder to speak at the meeting.*

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5. *Where a shareholder of the Company is an Authorised Nominee as defined under the SICDA, he/she may appoint not more than two (2) proxies in respect of each Securities Account he/she holds with ordinary shares of the Company standing to the credit of the said Securities Account to participate at a meeting of the Company instead of him/her.*
6. *Where a shareholder of the Company is an Exempt Authorised Nominee as defined under the SICDA 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 PROVIDED THAT each beneficial owner of ordinary shares, or where the ordinary shares are held on behalf of joint beneficial owners, such joint beneficial owners, shall only be entitled to instruct the Exempt Authorised Nominee to appoint not more than two (2) proxies to participate at a general meeting of the Company instead of the beneficial owner or joint beneficial owners.*
7. *The instrument appointing a proxy shall be in writing signed by the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised. Any alteration to the instrument appointing a proxy must be initialled.*
8. *Duly completed Form of Proxy must be deposited at the Company's registered office at Wisma CNI, No. 2 Jalan Perunding U1/17, Hicom-Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan **no later than Tuesday, 14 July 2020 at 11.00 a.m.** Alternatively, you may choose to submit the proxy appointment electronically via email to cnisec@cni.my before the Form of Proxy submission cut-off time as mentioned above.*
9. *Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 31st AGM of the Company shall be put to vote by way of a poll.*

EXPLANATORY NOTES

1. Audited Financial Statements

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, shall not be put for voting.

2. Ordinary Resolution 4 – Payment of benefits payable to the Non-Executive Directors (“NEDs”)

The benefits payable to the NEDs comprise the allowances and other emoluments payable to the NEDs. The total estimated amount of benefits payable is calculated based on the number of scheduled Board's and Board Committees' meetings for the period commencing 17 July 2020 until the next AGM. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

3. Ordinary Resolution 5 – Re-appointment of Auditors

The Board and Audit Committee of the Company are satisfied with the quality of service, adequacy of resources provided, communication, interaction skills and independence, objectivity and professionalism demonstrated by the external auditors in carrying out their functions. Being satisfied with the external auditors' performance, the Board recommends their re-appointment for shareholders' approval.

4. Ordinary Resolutions 6 and 7 - Retention of Independent Non-Executive Directors

The Board through the Nomination and Remuneration Committee (NRC) has determined and satisfied that Mr. Lim Lean Eng and Dr. Ch'ng Huck Khoo are able to carry out their duties in a fair, impartial and conscientious manner. The Board is of the opinion that they can continue to bring independent and objective judgements to the Board. They challenge the Management in an effective and constructive manner, providing check and balance in the Board proceedings. They actively participated in the Board discussion and provided an independent voice on the Board. The Board therefore, endorsed the NRC's recommendation for them to be retained as Independent Directors.

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5. Ordinary Resolution 8 – Authority to Directors to Issue Shares

The proposed resolution, if passed, will give powers to the Directors to issue ordinary shares in the share capital of the Company and to provide the Company the flexibility to undertake any share issuance, including placement of shares for the purpose of funding current and/or future investments project, working capital and/or acquisition, as well as in the event of any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on urgent basis, without having to convene a general meeting. This general mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The general mandate obtained from the shareholders of the Company at the previous AGM held on 14 June 2019 had not been utilised and hence, no proceed was raised therefrom.

6. Ordinary Resolution 9 – Proposed Shareholders' Mandate

The proposed resolution, if passed, will allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Please refer to the Circular to Shareholders dated 22 June 2020 for further information.

7. Ordinary Resolution 10 – Proposed Renewal of Share Buy-Back Authority

The proposed resolution, if passed, will empower the Directors to allocate an amount not exceeding the retained profits of the Company for the purpose of and to purchase its own shares of up to 10% of the total number of issued shares of the Company for the time being.

Based on the Audited Financial Statements of the Company as at 31 December 2019, the Company's retained profits amounted to RM18,197,090. However, based on the unaudited financial statements for the period ended 31 March 2020, the Company's retained profit amounted to RM17,364,608.

Please refer to the Share Buy-Back Statement dated 22 June 2020 for further information.

8. Pursuant to Section 320 of the Companies Act 2016, the Notice of the Company's 31st AGM is also available on the Company's website at <https://www.cniholdings.com.my/agm.php> throughout the period beginning from the date of notice until the conclusion of the 31st AGM.

ADMINISTRATIVE GUIDE FOR THE 31ST ANNUAL GENERAL MEETING

Date : Thursday, 16 July 2020
Time : 11.00 a.m.
Broadcast Venue : Diamond Hall, 1st Floor, Wisma CNI, No. 2 Jalan Perunding U1/17,
Hicom-Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor

REMOTE PARTICIPATION AND VOTING AT A FULLY VIRTUAL THIRTY-FIRST ANNUAL GENERAL MEETING OF CNI HOLDINGS BERHAD

1. In light of the Coronavirus Disease 2019 (“COVID-19”) pandemic and the constant evolving situation in relation thereof, CNI Holdings Berhad (“CNI” or “the Company”) will conducting its Thirty-First Annual General Meeting (31st AGM) fully virtual via live webcast and online remote voting using the Remote Participation and Voting (RPV) facilities.
2. Pursuant to the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 (“SC’s Guidance Note”), the only venue involved in the conduct of a fully virtual general meeting shall be the broadcast venue and that there should not be more than eight (8) essential individuals physically present at the broadcast venue.
3. In this regard, the broadcast venue mentioned above is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which stipulates that the Chairman shall be present at the main venue of the meeting in Malaysia. In line with the SC’s Guidance Note, **NO SHAREHOLDER IS ALLOWED** to physically attend at the broadcast venue on the day of the 31st AGM.
4. Shareholders will have to register with the Company to attend or participate at the 31st AGM remotely by using the RPV facilities, the details of which are set out below under Paragraph 11 of this Administrative Guide.

GENERAL MEETING RECORD OF DEPOSITORS

5. For the purpose of determining the Shareholder who shall be entitled to attend the 31st AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 73 of the Company’s Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors (“ROD”) as at 10 July 2020. Only a Shareholder whose name appears on the ROD as at 10 July 2020 shall be entitled to attend the AGM virtually or appoint proxies to attend and/or vote on his/her behalf.

PROXY AND FORM OF PROXY

6. In accordance with the Company’s Constitution, Shareholders are entitled to vote at the AGM either personally, electronically or by Proxy.
7. In view that no Shareholders are admissible to the broadcast venue, if a Shareholder is unable to attend the AGM virtually, he/she can appoint the Chairman of the Meeting as his/her proxy and indicate the voting instructions in the Form of Proxy.

The duly completed Form of Proxy must be deposited at the Company’s registered office at Wisma CNI, No. 2 Jalan Perunding U1/17, Hicom-Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan or emailed to cnisec@cni.my **no later than Tuesday, 14 July 2020 at 11.00 a.m.**

8. If you wish to attend the virtual AGM personally, please do not submit any Form of Proxy for the AGM.

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9. If you have submitted the Form of Proxy prior to the AGM and subsequently decided to attend the virtual AGM personally, please contact the Company to revoke the appointment of your Proxy and register yourself for the RPV **no later than Tuesday, 14 July 2020 at 11.00 a.m.**

NO DOOR GIFT/FOOD VOUCHER

10. There will be no distribution of food packs, door gifts or food vouchers during the 31st AGM since the meeting is being conducted on a virtual basis.

PROCEDURES FOR REMOTE PARTICIPATION AND VOTING (“RPV”)

11. Shareholders are requested to read and follow the steps below for your remote participation at the 31st AGM:

Step 1	<p>Register Online and Submit Request for Remote Participation access ID and Password</p> <p><i>Note: The registration for remote access will be opened on 22 June 2020 for submission of request for Remote Participation access ID and Password.</i></p> <p>Individual Shareholder</p> <ul style="list-style-type: none"> a) Access website https://cni.my/agm/register.php b) Click <<Register>> to sign up as a user. c) Complete registration and upload softcopy of your MyKAD (front) or Passport. d) Please enter a valid email address and wait for the Company’s email verification. e) Your registration will be verified and approved within one (1) business day and an email notification will be sent to you. f) If your registration is approved, you will receive your remote access ID and Password along with an email guide from the Company. <p>Corporate Shareholder</p> <ul style="list-style-type: none"> a) Write in to cnisec@cni.my by providing the name of the Shareholder, CDS Account Number accompanied with the Certificate of Appointment of Corporate Representative or Form of Proxy to SUBMIT the request. b) Corporate Shareholder must also provide a copy of the Corporate Representative’s MyKad (Front and Back) as well as his / her email address. c) You will receive a notification from the Company that your request has been received and is being verified. d) Upon system verification, you will receive an email from the Company either approving or rejecting your registration for remote participation. e) If your registration is approved, you will also receive your remote access ID and Password along with an email guide from the Company. f) Please note that the closing time to submit your request is on Tuesday, 14 July 2020 at 11.00 a.m.
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	<p>Authorised Nominee and Exempt Authorised Nominee</p> <ul style="list-style-type: none">a) Write in to cnisec@cni.my by providing the name of the Beneficial Shareholder(s), CDS Account Number accompanied with the Form of Proxy to SUBMIT the request.b) Authorised Nominee and Exempt Authorised Nominee must also provide a copy of the Proxy Holder's MyKad (Front and Back) as well as his / her email address.c) You will receive a notification from the Company that your request has been received and is being verified.d) Upon system verification, you will receive an email from the Company either approving or rejecting your registration for remote participation.e) If your registration is approved, you will also receive your remote access ID and Password along with an email guide from the Company.f) Please note that the closing time to submit your request is on Tuesday, 14 July 2020 at 11.00 a.m.
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On the AGM Day

Step 2	<p>Login to Virtual AGM Portal</p> <p>Note: <i>Please note that the quality of the connectivity to Virtual AGM Portal for live webcast, as well as for remote online voting is highly dependent on the bandwidth and the stability of the internet connectivity available at your location and the device that you use.</i></p> <ul style="list-style-type: none">a) The Virtual AGM Portal will be opened for login one (1) hour before the commencement of the AGM at 10.00 a.m. on Thursday, 16 July 2020.b) Follow the steps given to you in the email guide along with your remote access ID and Password to login to the Virtual AGM Portal.c) Upon the Chairman announcing the closure of the AGM, the live webcast will end.d) You may then logout from the Virtual AGM Portal.
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POLL VOTING PROCEDURE

12. In accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the voting at the virtual AGM will be conducted on a poll. The Company will conduct the polling process by way of electronic voting ("e-Voting") via CNI e-Vote application (AGM e-Vote App). Independent Scrutineers shall be appointed to verify the poll results.
13. During the virtual AGM, the Chairman will invite the Poll Administrator to brief on the steps to cast your vote remotely. The voting session will commence as soon as the Chairman calls for the poll to be opened and until such time when the Chairman announces the closure of the poll for each Resolution.

RESULTS FOR VOTING

14. The resolutions proposed at the AGM and the results of the voting will be announced at the AGM and subsequently via an announcement made by the Company through Bursa Malaysia Securities Berhad at <https://www.bursamalaysia.com>.

ANNUAL REPORT FOR 2019 AND OTHER DOCUMENTS

15. As part of our commitment towards green environment, we would encourage you to download the following documents from the Company's website at <https://www.cniholdings.com.my/agm.php>
 1. Notice of the 31st AGM, Form of Proxy and Administrative Guide
 2. Annual Report 2019
 3. Circular to Shareholders and Share Buy-Back Statement
 4. Corporate Governance Report 2019
 5. Annual Report 2019 Request Form.

However, you may request for copies of the printed reports (No. 2 and 3 above) by completing the "Annual Report 2019 Request Form" (No. 5 above) and email to the following contact person:

Contact Person : Cik Nor Azizah Binti Ahmad
Email : azizah@cni.my

During this Recovery Movement Control Order period, please be informed that there may be some delay in the delivery of your requested printed reports (No. 2 and 3 above). The printed reports (No. 2 and 3 above) will be delivered to you as soon as reasonably practicable.

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ENQUIRY

16. If you have any enquiries on the above, please contact the following persons during office hours (9.30 a.m. to 6.30 p.m.) on Monday to Friday, except on public holidays:
- a) CNI Holdings Berhad
 - i) Ms. Chin Yoke Kwai (Tel No.: 012-366 2356 / 03-5569 4000 ext 2345)
Email: ykchin@cni.my
 - ii) Cik Nor Azizah Binti Ahmad (Tel No.: 017-305 7005 / 03-5569 4000 ext 2387)
Email: azizah@cni.my
 - b) Boardroom Share Registrars Sdn Bhd
Encik Muhammad Farhan Mohd Khaider
Tel No. : 03-7890 4700
Fax No. : 03-7890 4670
Email : Muhammad.Farhan@boardroomlimited.com
17. Due to the the constant evolving COVID-19 situation in Malaysia, we advise you to constantly check the Company's website or announcement for the latest updates on the AGM.