

**UPA CORPORATION BHD.**  
Registration No. 199601012141 (384490-P)  
Incorporated in Malaysia

**ERRATA TO THE NOTICE OF TWENTY-FOURTH ANNUAL  
GENERAL MEETING (“24TH AGM”)**  
Date of Errata: 23 June 2020

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**To: All Shareholders of UPA Corporation Bhd. (“Company”)**

Reference is made to the Company’s Notice of 24th AGM duly announced to Bursa Malaysia Securities Berhad on 18 June 2020, advertised in New Straits Times on 19 June 2020, and despatched to the shareholders of the Company on 19 June 2020.

Due to typesetting errors, we wish to draw your attention to the following amendments (indicated by underlining) made to the Notice of Dividend Entitlement and Payment as contained in the Notice of 24th AGM of the Company by modifying the date of close of business from “31 July 2020” to “30 July 2020”:

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

**NOTICE IS HEREBY GIVEN THAT** a final single tier dividend of 8 sen per share for the financial year ended 31 December 2019, if approved, will be paid on 14 August 2020 to Depositors whose names appear in the Record of Depositors at the close of business on 30 July 2020.

A depositor shall qualify for the dividend entitlement only in respect of:

- (a) shares transferred into the Depositor’s Securities Account before 4.30 p.m. on 30 July 2020 in respect of ordinary transfers; or
- (b) shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

Save and except for the abovementioned amendments, all other details and information in the Notice of 24th AGM shall remain valid and unchanged. A copy of the revised Notice of 24th AGM is enclosed for your easy reference.

Any inconvenience caused is regretted.

Yours faithfully,  
For and on behalf of UPA Corporation Bhd.

Chua Ngeun Lok  
Executive Director

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Fourth Annual General Meeting (“24th AGM”) of the Company will be held fully virtual and entirely via remote participation and voting at the Broadcast Venue at Lot 8228, 6.5 Miles, Jalan Kuchai Lama, 58200 Kuala Lumpur, Malaysia on Friday, 24 July 2020 at 11:00 a.m. for the following purposes:

## **ORDINARY BUSINESS :**

1. To receive the Report of the Directors and the Audited Financial Statements for the financial year ended 31 December 2019 and the Report of the Auditors thereon. To refer to Explanatory Note 2
2. To approve the payment of a Final Single Tier Dividend of 8 sen per share in respect of the financial year ended 31 December 2019. (Resolution 1)
3. To approve the payment of Directors’ fees of RM440,000.00 for the financial year ended 31 December 2019. (Resolution 2)
4. To approve the Directors’ benefits of up to RM100,000.00 with effect from 25 July 2020 until the next Annual General Meeting of the Company. (Resolution 3)
5. To re-elect Mr. Low Hong Keng, the Director who retires in accordance with Clause 86.1 of the Company’s Constitution. (Resolution 4)  
  
Mr. Yeo Wee Thow @ Yeo Ngo Tee who retires in accordance with Clause 86.1 of the Company’s Constitution, will not seek for re-election. Hence, he will retain office until the conclusion of the 24th AGM.
6. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 5)

## **SPECIAL BUSINESS:**

To consider and if thought fit, pass with or without modification, the following resolutions:

7. **Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016** (Resolution 6)

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company at any time and upon such terms and conditions, for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued in any one financial year of the Company does not exceed twenty per centum (20%) of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval for the listing of 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”.

8. **Proposed Renewal of Share Buy-Back Authority**

(Resolution 7)

“THAT subject to all the applicable laws and regulations, the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the issued and paid-up share capital of the Company; and the funds allocated for the purchase of shares shall not exceed its retained profits for the time being.

THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold and/or cancelled).

THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company following the general meeting at which the Proposed Share Buy-Back was passed at which time it 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 annual general meeting after that date is required by law to be held; or the revocation or variation by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Directors and/or any of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) to give effect to the aforesaid share buyback in the best interest of the Company.”

9. To transact any other ordinary business for which due notice shall has been given.

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- (a) shares transferred into the Depositor’s Securities Account before 4.30 p.m. on 30 July 2020 in respect of ordinary transfers; or
- (b) shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

**CHOK KWEE WAH** (MACS 00550)  
**TAN KEAN WAI** (MAICSA 7056310)  
Company Secretaries

Kuala Lumpur  
19 June 2020

**Notes:**

1. Only members registered in the Record of Depositors as at 17 July 2020 shall be eligible to attend, speak and vote at this meeting or appoint proxy to attend and vote for his/her behalf.
2. A member entitled to attend and vote at this meeting is entitled to appoint one (1) or two (2) proxies to attend and to vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
3. Where the member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.
4. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 that 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.
5. If the appointer is a corporation, the proxy form should be executed under its common seal or under the hand of an officer or attorney duly authorised. The corporation may by its resolution of its Board or a certificate of authorisation by the corporation to appoint a person or persons to act as its representative or representatives to attend and vote on their behalf.
6. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof shall be deposited at the Company's Share Registrar's office at Bina Management (M) Sdn. Bhd., Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand, or join in demanding a poll on behalf of the appointor. **FAXED, PHOTOCOPIED, AND ELECTRONICALLY SCANNED COPIES OF THE DULY EXECUTED FORM OF PROXY ARE NOT ACCEPTABLE.**
7. The 24th AGM will be conducted on fully virtual and the Company has appointed Bina Management (M) Sdn. Bhd. as the Poll Administrator for the 24th AGM to facilitate the remote participation and voting facilities. Please refer to the procedures set out in the Administrative Notes for the 24th AGM on the registration and voting process for the Meeting.
8. Due to the COVID-19 pandemic, the Broadcast Venue of the 24th AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman shall be at the main venue of the 24th AGM. **No Shareholders/ Proxies** from the public will be allowed to be physically present at the Broadcast Venue on the day of the 24th AGM.

**EXPLANATORY NOTES**

1. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.

**2. Item 1 of the Agenda**

This item is meant for discussion only as the provision of Sections 248(2) and 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the Audited Financial Statements. Henceforth, this item is not put forward for voting by shareholders of the Company.

**3. Ordinary Resolution 3**

The benefits payable to the Directors has been reviewed by the Board of Directors of the Company, which recognises that the benefits payable is in the best interest of the Company. The benefits include usage of Company's vehicles.

**4. Ordinary Resolution 6**

The proposed ordinary resolution No. 6, if passed, will empower the Directors of the Company to allot and issue shares up to an aggregate amount not exceeding in total 20% (twenty per centum) of the issued share capital of the Company for time being and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority unless revoked or varied by the Company in general meeting will expire at the next Annual General Meeting of the Company.

The Company had, during the 23rd AGM held on 28 June 2019, obtained its shareholders' approval for the general mandate for issuance of shares. No share has been issued as at the date of this Notice as there were no requirements for such fund-raising activities.

The authority will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limiting to further placing of shares for the purpose of funding current and/or future investment project(s), working capital, repayment of bank borrowings and/or acquisition and/or so forth as well as any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on urgent basis.

**5. Ordinary Resolution 7**

The proposed ordinary resolution No. 7, if passed, will empower the Company to purchase and/or hold the Company's shares up to ten percent (10%) of the issued and paid-up share capital of the Company. Please refer to the Statement to Shareholders dated 19 June 2020 in relation to the Proposed Renewal of Share Buy-Back Authority for further details.