



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirtieth (30th) Annual General Meeting of Harrisons Holdings (Malaysia) Berhad ("the Company") will be held at Dewan Mutiara, Summit Hotel KL City Centre, No. 12, Jalan Raja Laut, 50350 Kuala Lumpur on Wednesday, 29 July 2020 at 10:30 a.m. for the purpose of considering the following businesses:-

A G E N D A

As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note (a))
- To re-elect the following Directors who are retiring by rotation in accordance with Clause 97 of the Constitution of the Company and being eligible, have offered themselves for re-election:
 - Mr Pandjijono Adjianto @ Tan Hong Phang Ordinary Resolution 1
 - Mr Chong Chee Fire Ordinary Resolution 2
- To re-elect Mr Chang Kon Sang who is retiring in accordance with Clause 104 of the Constitution of the Company and being eligible, has offered himself for re-election. Ordinary Resolution 3
- To approve the payment of Directors' fees of RM428,930.00 for the financial year ended 31 December 2019. Ordinary Resolution 4
- To approve the payment of Directors' remuneration (excluding Directors' Fees) payable to the Non-Executive Directors of the Company amounting to RM12,500.00 for the period from 30 July 2020 until the next Annual General Meeting. Ordinary Resolution 5
- To re-appoint Messrs. PricewaterhouseCoopers PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Ordinary Resolution 6

As Special Business:

To consider and if thought fit, pass the following Ordinary Resolutions with or without modifications:

- FINAL SINGLE-TIER DIVIDEND** Ordinary Resolution 7
 "THAT a final single-tier dividend of 20 sen per ordinary share in respect of the financial year ended 31 December 2019 be hereby approved for payment."
- AUTHORITY TO ISSUE AND ALLOT SHARES** Ordinary Resolution 8
 "THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 of the Companies Act 2016 to issue and allot not more than ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Companies Act 2016 and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof."
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR - MR WONG YOKO KONG** Ordinary Resolution 9
 "THAT authority be and is hereby given to Mr Wong Yoke Kong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue act as an Independent Non-Executive Director of the Company."
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR - MR CHONG CHEE FIRE** Ordinary Resolution 10
 "THAT subject to approval of the shareholders on Ordinary Resolution 2, authority be and is hereby given to Mr Chong Chee Fire who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue act as an Independent Non-Executive Director of the Company."
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR - MR FOO CHOW LUH** Ordinary Resolution 11
 "THAT authority be and is hereby given to Mr Foo Chow Luh who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue act as Independent Non-Executive Director of the Company."
- To transact any other business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the shareholders at the Thirtieth Annual General Meeting ("30th AGM"), a final single-tier dividend of 20 sen per ordinary share in respect of the financial year ended 31 December 2019, if approved, will be payable on 4 September 2020 to shareholders whose names appear in the Record of Depositors on 14 August 2020. A depositor shall qualify for entitlement to the dividend only in respect of:-

- Securities transferred into the Depositor's Securities Account before 4:30 p.m. on 14 August 2020 in respect of transfers; and
- Securities bought on the Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of the Bursa Securities.

BY ORDER OF THE BOARD

LOW KONG CHOON (MAICSA 0818548 & SSM PC No. 202008003025)

TAN KOK SIONG (LS0009932 & SSM PC No. 202008001592)

TAN BEE HWA (MAICSA 7058049 & SSM PC No. 202008001174)

Company Secretaries

Kuala Lumpur

30 June 2020

NOTES:-

- A member entitled to attend and vote at the meeting may appoint a proxy/proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- 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. Where the exempt authorised nominee appoints two (2) or more proxies to attend and vote at the same meeting, such appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time stipulated for holding the meeting or any adjournment thereof.
- 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.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Clause 62 of the Constitution of the Company, a Record of Depositors as at 22 July 2020 and only a Depositor whose name appear on such Record of Depositors shall be entitled to attend this meeting.

Explanatory notes on Ordinary and Special Business

(i) 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 Sections 248 and 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence this agenda item is not put forward for voting.

(ii) Ordinary Resolution 5

Payment of Directors' remuneration (excluding Directors' Fee) payable to the Board of the Company and its subsidiaries

Pursuant to Section 230(1) of the Companies Act 2016, the fee of the Directors, and any benefits payable to the Directors including any compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting. The Directors' remuneration (excluding Directors' fee) comprises the allowances and other emoluments payable to the Directors as set out below:

Description	Directors (RM)
Meeting Allowance	12,500

In determining the estimated total amount of the directors' remuneration (excluding Directors' fee), the Board considered various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of Directors involved in these meetings.

Payment of Directors' remuneration (excluding Directors' fee) will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 5 has been passed at the 30th AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors' remuneration (excluding Directors' fee) on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the period from 30 July 2020 until the next Annual General Meeting in the year 2021.

(iii) Ordinary Resolution 8

Authority to Issue and Allot Shares

The proposed Ordinary Resolution 8, if passed, will empower the Directors from the date of this Annual General Meeting, to issue and allot up to a maximum of 10% of the total number of issued share capital of the Company for the time being for such purposes as they consider would be in the best interests of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The renewal of the General Mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval as to avoid incurring additional cost and time. The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purposes of funding future investment project(s), working capital and/or acquisitions(s).

The previous mandate was not utilised and accordingly no proceeds were raised.

(iv) Ordinary Resolution 9 to Ordinary Resolution 11

Continuing in office as Independent Non-Executive Directors

The Nomination Committee has assessed the independence of Mr Wong Yoke Kong, Mr Chong Chee Fire and Mr Foo Chow Luh, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- they have fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, they would be able to function as a check and balance, bring an element of objectivity to the Board;
- their vast experience in the fast-moving consumer goods industry would enable them to provide the Board with a diverse set of experience, expertise and independent judgement to better manage and run the Group;
- they have been with the Company for more than nine (9) years and were familiar with the Company's business operations;
- they have devoted sufficient time and attention to their professional obligations for informed and balanced decision making; and
- they have exercised their due care during their tenure as Independent Non-Executive Directors of the Company and carried out their professional duties in the interest of the Company and shareholders.

Retention of an independent Director above 9 years will require shareholders' approval, whereas retention of an independent Director above 12 years will require shareholders' approval through the two-tier voting process:-

Tier 1: Voting by large shareholders; and

Tier 2: Voting by other shareholders.

Shareholders' approval for Ordinary Resolutions 9 to 11 will be sought on two-tier voting basis.

The proposed Ordinary Resolutions 9 to 11, if passed, will allow the Independent Directors to be retained and continue acting as Independent Directors to fulfill the requirements of Paragraph 3.04 of the Main Market Listing Requirements and in line with the recommendation No. 4.2 of the Malaysian Code on Corporate Governance 2017.

*Note: Please refer to the Administrative Guide attached to the Notice of the 30th AGM on the details pertaining to the precautionary measures taken by the Company, as part of the initiatives to curb the spread of the Coronavirus Disease (COVID-19) outbreak.