



**BIOALPHA HOLDINGS BERHAD**  
[Registration No. 201101021398 (949536-X)]  
(Incorporated in Malaysia)

**Notice of Ninth (9th) Annual General Meeting**

**NOTICE IS HEREBY GIVEN THAT** the Ninth (9th) Annual General Meeting of Bioalpha Holdings Berhad ("Bioalpha" or "the Company") will be held at Bioalpha Bangi Office, No. 1, Jalan Perindustrian Suntrack, Hub Perindustrian Suntrack, Off Jalan P1A, Seksyen 13 Bandar Baru Bangi, 43000 Kajang Selangor Darul Ehsan, Malaysia on Monday, 17 August 2020 at 10.00 a.m. or any adjournment thereof for the purpose of transacting the following businesses:

**AS ORDINARY BUSINESS:**

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon. (Note 1)
- To approve the payment of Directors' fees and other benefits payable up to RM350,000 to be divided amongst the Directors in such manner as the Directors may determine for the period commencing from the conclusion of the 9th AGM until the conclusion of the next AGM of the Company. (Ordinary Resolution 1)
- To re-elect the following Directors who are retiring by rotation in accordance with Clause 105(1) of the Company's Constitution and being eligible, offered themselves, for re-election:
  - Mr. Hon Tian Kok @ William (Ordinary Resolution 2)
  - Tan Sri Dato' Dr. Syed Jalaludin Bin Syed Salim (Ordinary Resolution 3)
- To re-elect the following Directors who are retiring in accordance with Clause 114 of the Company's Constitution and being eligible, offered themselves, for re-election:
  - Ms Goh Siow Cheng (Ordinary Resolution 4)
  - Mr Kang Jimmi (Ordinary Resolution 5)
- To re-appoint Messrs. UHY as 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, to pass the following as resolutions:

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** (Ordinary Resolution 7)

THAT subject to the Companies Act, 2016 ("the Act"), the Constitution of the Company, the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Additional Temporary Relief Measures to Listed Corporations for COVID-19, issued by Bursa Securities on 16 April 2020 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot 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 pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time ("20% General Mandate"); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 20% General Mandate on Bursa Securities;

AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until 31 December 2021, as empowered by Bursa Securities pursuant to their letter dated 16 April 2020 to grant additional temporary relief measures to listed corporations, notwithstanding Section 76(3) of the Act, duly varied and adopted by the Directors of the Company pursuant to Section 76(4) of the Act."

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** (Ordinary Resolution 8)

"THAT subject to the Act, the provisions of Constitution of the Company, the AMLR of Bursa Securities and all other applicable laws, rules and regulations, be and is hereby given to the Company to purchase such number of ordinary shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Director may deem fit, necessary and expedient in the interest of the Company, provided that:-

- the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company including the shares previously purchased and retained as Treasury Shares (if any);
- the maximum fund 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 available at the time of the purchase, upon such terms and conditions as set out in the Statement to Shareholders dated 30 June 2020.

THAT the authority conferred by this resolution shall continue to be in force until the earlier of:

- the conclusion of the next AGM of the Company following this AGM at which this resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at the next AGM of the Company, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- the authority is revoked and varied by ordinary resolution passed by the shareholders in a general meeting, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT the authority conferred by this resolution shall continue to be in force until the earlier of:

- the conclusion of the next AGM of the Company following this AGM at which this resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at the next AGM of the Company, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- the authority is revoked and varied by ordinary resolution passed by the shareholders in a general meeting, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:-

- cancel at the ordinary shares so purchased; and/or
- retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or
- retain part thereof as treasury shares and cancel the remainder.

AND THAT the Board of Directors be and are hereby authorised to take all such steps as necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991 and enter into any agreements, arrangement and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Board may in their discretion deem necessary and to do all such acts and things the Directors may deem fit and expedient in the best interest of the Company."

- PROPOSED GRANTING OF SHARE ISSUANCE SCHEME ("SIS") OPTIONS TO MS GOH SIOW CHENG** (Ordinary Resolution 9)

"THAT the Board be and is hereby authorised, at any time and from time to time during the existence of the SIS, to offer and grant to Ms Goh Siow Cheng, being Group Chief Financial Officer/Finance Director of the Company, options to subscribe for new ordinary shares in Bioalpha ("Bioalpha Shares") ("SIS Options") and if such options are accepted and exercised, to allot and issue such number of new Bioalpha Shares as may be required to be issued to her under the SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Ms Goh Siow Cheng, as long as Ms Goh Siow Cheng either singly or collectively through persons connected with her (as defined in the AMLR of Bursa Securities), holds twenty percent (20%) or more of the total number of issued shares (excluding treasury shares) of Bioalpha subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws."

- PROPOSED GRANTING OF SIS OPTIONS TO MR KANG JIMMI** (Ordinary Resolution 10)

"THAT the Board be and is hereby authorised, at any time and from time to time during the existence of the SIS, to offer and grant to Mr Kang Jimmi, being the Independent Non-Executive Director of the Company, options to subscribe for new ordinary shares in Bioalpha ("Bioalpha Shares") ("SIS Options") and if such options are accepted and exercised, to allot and issue such number of new Bioalpha Shares as may be required to be issued to him under the SIS, in accordance with the provisions of the By-Laws, provided that not more than ten percent (10%) of the total number of SIS Options shall be allocated to Mr Kang Jimmi as long as Mr Kang Jimmi either singly or collectively through persons connected with his (as defined in the AMLR of Bursa Securities), holds twenty percent (20%) or more of the total number of issued shares (excluding treasury shares) of Bioalpha subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws."

- To transact any other business of which due notices shall have been given in accordance with the Act.

**BY ORDER OF THE BOARD**

**TAN TONG LANG (MAICSA 7045482/ PC No. 201908002253)**

**THIEN LEE MEE (LS0009760/PC No. 201908002254)**

Company Secretaries

Kuala Lumpur

Date: 30 June 2020

Notes:-  
1. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation. A member shall be entitled to appoint one (1) or more proxies to attend and vote at the same meeting, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.

2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("Central Depositories Act"), it may appoint at least one proxy in respect of each securities account it holds with ordinary shares to the credit of the said securities account.

3. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.

4. 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 an attorney duly authorised.

5. The instrument appointing a proxy must be deposited at the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd of 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjournment thereof.

6. Only the members whose names appear on the Record of Depositors as at 10 August 2020 shall be entitled to attend and vote at this meeting or appoint proxy(ies) to attend and vote on their behalf.

7. Pursuant to Rule 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

**COVID-19 Outbreak Measure Notes**

The health and safety of our members and staff who will attend the 9th AGM are the top priority of the Company. Hence, the following precautionary measures will be taken for the conduct of the 9th AGM:

a. Members or proxies are encouraged to abide by the most current regulations in place and enforced by the Ministry of Health and Government of Malaysia at the time deciding on whether or not to attend the 9th AGM in person.

b. Members are encouraged to appoint the Chairman of the meeting (or any other person) to act as proxy to attend and vote at the 9th AGM on their behalf by submitting the proxy form with predetermined voting instruction.

c. Members or proxies who are feeling unwell or have been placed on quarantine orders or stay-at-home notices, you are advised to refrain from attending the 9th AGM in person.

d. Members or proxies who had been in physical contact with a person infected with COVID-19 are advised to refrain from attending the 9th AGM in person.

e. In the interest of the public health including the well-being of our members, members must cooperate with the precautionary measures put in place by the Company should members (or your proxies) wish to attend the 9th AGM in person.

f. Members/proxies must sanitise their hands and are strongly advised to wear a face mask if they are attending the meeting in person.

g. Members or proxies are advised to observe/maintain social distancing throughout the meeting.

h. NO door gift will be provided to the Members or proxies.

In view of the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our 9th AGM at short notice. Kindly check Bursa Securities's and Company's website at [www.bio.com.my](http://www.bio.com.my) for the latest updates on the status of the said meeting.

**Explanatory Notes to Ordinary and Special Business:-**

1. **Audited Financial Statements for the financial year ended 31 December 2019**  
The Agenda No. 1 is meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 provide that the audited financial statements are to be laid in the general meeting and do not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.

2. **Ordinary Resolution 1: To approve the payment of Directors' Fees and other benefits payable**  
Pursuant to Section 230(1) of the Act, fees and benefits payable to the Directors of public company or a listed company and its subsidiaries shall be approved by shareholders at a general meeting. The Directors' benefits payable comprises of meeting attendance allowances and other claimable benefits.

In determining the estimated total amount of Directors' benefits, the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and Board Committees held for the period commencing from the conclusion of the 9th AGM until the next AGM of the Company.

In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

3. **Ordinary Resolution 2 & 3: Re-election of Directors who retire by rotation in accordance with Clause 105(1) of the Company's Constitution**  
Clause 105 of the Company's Constitution states that an election of Directors shall take place each year at the annual general meeting of the Company, where one-third of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election, PROVIDED ALWAYS that Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Mr. Hon Tian Kok @ William and Tan Sri Dato' Dr. Syed Jalaludin Bin Syed Salim are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 9th AGM, the Nomination Committee has considered and recommended Mr. Hon Tian Kok @ William and Tan Sri Dato' Dr. Syed Jalaludin Bin Syed Salim for re-election as Directors pursuant to Clause 105(1) of the Company's Constitution.

4. **Ordinary Resolution 4 & 5: Re-election of Directors who retire in accordance with Clause 114 of the Company's Constitution**  
Clause 114 of the Company's Constitution provides that any Director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Ms. Goh Siow Cheng was appointed as Group Chief Financial Officer/Finance Director of the Company on 6 March 2020 and Mr. Kang Jimmi was appointed as Independent Non-Executive Director of the Company on 22 May 2020 respectively.

Any Director referred to in Ordinary Resolutions 2 to 5, will abstain from voting on the resolution in respect of her/his re-election at the 9th AGM of the Company.

5. **Ordinary Resolution 7: Authority to Allot Shares Pursuant to Sections 75 And 76 of the Act**  
The Ordinary Resolution 7, if passed, is a renewal of the general mandate and empowered the Directors of the Company pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company ("General Mandate").

The Company had obtained the mandate from the shareholders at the last AGM held on 11 June 2019 ("Previous Mandate"). As at the date of this Notice, no new shares in the Company were issued pursuant to the Previous Mandate and accordingly, no proceeds were raised.

As part of the initiative from Bursa Malaysia Securities Berhad ("Bursa Securities") has via their letter dated 16 April 2020 granted several additional temporary relief measures to listed corporations, amongst others, an increase in general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the time being ("20% General Mandate"). Pursuant to the 20% General Mandate, Bursa Securities has also mandated that the 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2021 ("Extended Utilisation Period") and thereafter, the 10% general mandate will be reinstated.

Having considered the current economic climate arising from the global Covid-19 pandemic and future financial needs of the Group, the Board would like to procure approval for the 20% General Mandate, inclusive of the Extended Utilisation Period, pursuant to Section 76(4) of the Act, from its shareholders at the forthcoming 9th AGM of the Company.

The purpose to seek the 20% General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting merely for such purpose. The 20% General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding its business plans, future investment projects), working capital and/or acquisitions.

The 20% General Mandate, unless revoked or varied by the Company in general meeting, will expire at the end of the Extended Utilisation Period, i.e. by 31 December 2021.

The Board of Directors of the Company, after due consideration, is of the opinion that in the face of unprecedented challenges to the Company brought by Covid-19 pandemic, this 20% General Mandate will enable the Company further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow and achieve a more optimal capital structure. Any funds raised from this 20% General Mandate is expected to be used as working capital to finance day-to-day operational expenses, on-going projects or future projects/investments to ensure the long-term sustainability of the Company.

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

6. **Ordinary Resolution 8: Proposed Renewal of Share Buy-Back Authority**  
The Ordinary Resolution 8, if passed, will empower the Directors to purchase the Company's shares through Bursa Securities up to ten percent (10%) of the issued and paid-up capital of the Company for the time being. This authority will expire at the conclusion of the next Annual General Meeting unless earlier revoked or varied by ordinary resolution passed by the shareholders at a general meeting.

For further information on this resolution, please refer to the Statement to Shareholders dated 30 June 2020 which is dispatched together with the Company's Annual Report 2019.

7. **Ordinary Resolution 9: Proposed Granting of SIS Options to Ms. Goh Siow Cheng**  
In accordance with the AMLR of Bursa Securities, Ordinary Resolution 9 is to seek shareholders' approval for the Company to offer and grant Options to the Director of the Company, to participate in the SIS.

The Director of the Company namely, Ms. Goh Siow Cheng is deemed interested in the respective resolutions pertaining to the grant of SIS Options to her and accordingly has abstained and shall continue to abstain from deliberation and voting in respect of her direct and indirect interest in the Company and will ensure that persons connected with her will abstain from voting in respect of her direct and indirect interest in the Company, in the respective allocation to her.

8. **Ordinary Resolution 10: Proposed Granting of SIS Options to Mr. Kang Jimmi**  
In accordance with the AMLR of Bursa Securities, Ordinary Resolution 10 is to seek shareholders' approval for the Company to offer and grant Options to the Director of the Company, to participate in the SIS.

The Director of the Company namely, Mr. Kang Jimmi is deemed interested in the respective resolutions pertaining to the grant of SIS Options to his and accordingly has abstained and shall continue to abstain from deliberation and voting in respect of his direct and indirect interest in the Company and will ensure that persons connected with her will abstain from voting in respect of his direct and indirect interest in the Company, in the respective allocation to his.

9. **Statement Accompanying Notice of Annual General Meeting**  
(Pursuant to Rule 8.29 of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad)

No notice of nomination has been received to date from any member nominating any individual for election as a Director at the AGM of the Company. There is therefore no individual standing for election as Director, save for the above Directors who are standing for re-election.

Further details of Directors standing for re-election as Directors at the 9th AGM are set out in their respective profiles which appear in the Directors' Profiles of this Annual Report and the details of their interests in the securities of the Company are disclosed in the Analysis of Shareholdings of this Annual Report.

The Company will seek shareholders' approval on the general meeting for issue of securities in accordance with Rule 6.04(3) of the AMLR of Bursa Securities. Please refer to the Proposed Ordinary Resolution 7 as stated in the Notice of the 9th AGM of the Company for details.