



UNITED U-LI CORPORATION BERHAD
[Company No. 200001008131 (510737-H)]
Incorporated in Malaysia

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twentieth (20th) Annual General Meeting ("AGM") of the Company will be held at Glenmarie Ballroom B, Holiday Inn Kuala Lumpur Glenmarie, 1 Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Thursday, 27th August 2020 at 10.00 a.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31st December 2019 together with the Reports of the Directors and the Auditors thereon. (Please refer to item 1 of the Explanatory Notes)
- To approve the payment of Directors' fees of RM346,000 for the financial year ended 31st December 2019. (Ordinary Resolution 1)
- To approve the Non-Executive Directors' Benefits up to an amount of RM22,800 from 1st July 2020 of the Company until 30th June 2021. (Ordinary Resolution 2)
- To re-elect the following Directors who retire by rotation in accordance with Clause 165 of the Company's Constitution: -
 - Mr Chim Wai Khuan (Ordinary Resolution 3)
 - Mr Teow Lai Seng (Ordinary Resolution 4)
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

AS SPECIAL BUSINESS

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

- Retention of Independent Non-Executive Directors**
"THAT approval be and is hereby given to retain the following directors who have each served as Independent Directors in accordance with the Malaysian Code on Corporate Governance:
 - Mr Chim Wai Khuan (subject to the passing of Resolution 3) (Ordinary Resolution 6)
 - En Shariff Bin Mohd Shah (Ordinary Resolution 7)
- Authority for Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016** (Ordinary Resolution 8)
"THAT pursuant to Section 75 and 76 of the Companies Act, 2016, 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 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 10% of the issued share capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares on Bursa Malaysia Securities Berhad."

8. Any Other Business

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

By Order of the Board
UNITED U-LI CORPORATION BERHAD

KOAY SOO NGOH
(MAICSA 0856746) [SSM PC No. 202008000755]
FOO LI LING
(MAICSA 7019557) [SSM PC No. 201908001737]
Chartered Secretaries

Petaling Jaya
Date: 30th June 2020

NOTES:

- A member who is entitled to attend and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting. Where a member appoints more than one (1) proxy, the member shall specify the proportion of his shareholdings to be represented by each proxy.
- A proxy may, but need not, be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
- The Instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal, or the hand of its attorney duly authorised. An instrument appointing a proxy to vote at a Meeting shall be deemed to include the power to demand a poll on behalf of the appointer.
- Where a Member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint 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 as defined under SICDA, 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.
- The instrument appointing a proxy together with the power of attorney (if any) shall be deposited at the Registered Office of the Company at 62C, Jalan SS21/62, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before time appointed for holding the Meeting or any adjournment meeting or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; otherwise the instrument of proxy shall not be treated as valid and the person so named shall not be entitled to vote in respect thereof. Copies of the duly executed form of proxy which are faxed and/or e-mailed to us are not acceptable.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, all the resolutions at the Twentieth Annual General Meeting of the Company shall be put to vote by way of poll.
- For purpose of determining who shall be entitled to attend this Meeting, the Company shall request Bursa Malaysia Depository Sdn. Bhd. to issue a Record of Depositors as at 19th August 2020 pursuant to Clause 129 of the Company's Constitution and paragraph 7.16(2) of Bursa Malaysia Securities Berhad Main Market Listing Requirements. A Depositor whose name appears as such Record of Depositors shall be entitled to attend this Meeting.
- By submitting the proxy form, the member consents to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the Annual General Meeting, including any adjournment thereof.

EXPLANATORY NOTES TO THE AGENDA

Item 1 of the Agenda

This item is meant for discussion only as the provision of Section 340(1) of the Companies Act, 2016 does not require shareholders' approval for the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Item 3 of the Agenda – Ordinary Resolution 2

Non-Executive Directors' Benefits

The Company is seeking shareholders' approval on the benefits payable to the Non-Executive Directors ("NEDs") for the period commencing 1st July 2020 until 30th June 2021 as set out below, as and when incurred:

| Directors | Meeting Allowances for Board and Board Committees (RM) | Other Allowances (RM) | Benefit-in-Kind (RM) | Total (RM) |
|--|--|-----------------------------|-------------------------|---------------|
| Tan Sri Dato' Seri Utama Haji Ismail Bin Haji Omar | 7,600 | - | - | 7,600 |
| Shariff Bin Mohd Shah | 7,600 | - | - | 7,600 |
| Chim Wai Kuan | 7,600 | - | - | 7,600 |

Item 6 of the Agenda – Ordinary Resolutions 6 and 7

Retention as Independent Non-Executive Directors of the Company pursuant to the Malaysian Code on Corporate Governance

The Nomination Committee has assessed the independence of Mr Chim Wai Khuan and En Shariff Bin Mohd Shah, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- They fulfilled criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and therefore would be able to function as a check and balance and bring an element of the object to the Board of Directors.
- They possess vast experience in a diverse range of businesses which enable them to provide a constructive and independent judgement for the interest of the Company.
- They have performed their duty diligently and in the best interest of the Company and provided a broader view, independent and balanced assessment of proposals for the management.
- They have actively participated in board discussion and provided an independent voice on the Board.

Item 7 of the Agenda – Ordinary Resolution 8

Authority for Directors to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016

The Company continues to consider opportunities to broaden the operating base and earnings potential of the Company. The proposed Resolution 8 if passed, will authorise the directors to issue shares up to 10% of the issued and paid-up capital of the Company for the time being and for such purposes as the directors consider would be in the best interest of the Company.

The purpose for the renewal of a general mandate is to avoid any delay and costs in convening a general meeting and to specifically approve such an issue of shares for any possible fund raising activities (excluding placing of shares) for the purpose of funding future investment projects, additional working capital etc. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting of the Company held on 30th May 2019 and which will lapse at the conclusion of the forthcoming Annual General Meeting.