

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting ("14th AGM") of the Company will be held at Perdana Hall 1 & 2, Bukit Jalil Golf and Country Resort, Jalan Jalil Perkasia 3, Bukit Jalil, 57000 Kuala Lumpur on Saturday, 29 August 2020 at 10.00 a.m. for the transaction of the following businesses:

AGENDA
Ordinary Business

1. To receive the Audited Financial Statements for the financial period ended 1 July 2018 to 31 December 2019 together with the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire in accordance with Article 100 of the Constitution of the Company and being eligible, have offered themselves for re-election: -

a) Lim Kah Yen	Ordinary Resolution 1
b) Anuar Bin Malek	Ordinary Resolution 2
3. To re-elect the following Directors who retire in accordance with Article 107 of the Constitution of the Company and being eligible, have offered themselves for re-election: -

a) Dato' Dr Haji Sohaimi Bin Shahadan	Ordinary Resolution 3
b) Datuk Lawrence Yeo Chua Poh	Ordinary Resolution 4
4. To approve the payment of Directors' fees and benefits to the Non-Executive Directors of RM248,344.83 for their services from 4 December 2018 to 29 August 2020 in excess of the current approved limit. Ordinary Resolution 5
5. To approve the payment of Directors' Fees and benefits payable to the Non-Executive Directors up to RM340,000.00 for the period from 14th AGM up to the 15th AGM. Ordinary Resolution 6
6. To re-appoint Messrs. Russell Bedford LC & Company as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Ordinary Resolution 7

Special Business

To consider and if thought fit, to pass the following resolutions:-

7. Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act, 2016 Ordinary Resolution 8

"THAT subject to the Companies Act, 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Additional Temporary Relief Measures to Listed Corporations for Covid-19, issue 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 continue to be in force until the conclusion of the next Annual General Meeting of the Company"
8. Proposed retention of Chew Yuit Yoo as Independent Non-Executive Director. Ordinary Resolution 9

"THAT in accordance with the Malaysian Code on Corporate Governance ("MCCG"), Chew Yuit Yoo be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provision of the relevant regulatory authorities."
9. Proposed retention of Thieng Chew Lan as Independent Non-Executive Director. Ordinary Resolution 10

"THAT in accordance with the MCCG, Thieng Chew Lan be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provision of the relevant regulatory authorities."
10. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 / SSM PC No. 201908002253)
 VIMALRAJ A/L SHANMUGAM (MAICSA 7068140 / SSM PC No. 20200800925)
 Company Secretaries

Kuala Lumpur
 Date: 30 June 2020

NOTES:

1. A member entitled to attend, participate, speak and vote at this meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. A proxy may but need not be a member of the Company.
2. Where a member appoints two (2) proxies, he/she must specify the proportions of his/her shareholdings to be represented by each proxy.
3. The Form of Proxy, in the case of an individual, shall be signed by the appointor or his attorney, and in the case of a corporation, shall be executed under its Common Seal or under the hand of its attorney of the corporation duly authorized.
4. For the purpose of determining a member who shall be entitled to attend the 14th AGM, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 25 August 2020. Only a depositor whose name appears on the Record of the Depositors as at 25 August 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
5. The instrument appointing a proxy must be properly executed and deposited at the Share Registrar's Office, at Tricor Investor & Issuing House Services Sdn. Bhd. Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.

Explanatory Notes to Ordinary Business:

- (a) The audited financial statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act, 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, it shall not be put forward for voting.
- (b) Ordinary Resolution 6: Payment of Directors' Fees and Other Benefits Payable

Section 230(1) of the Act provides amongst others, that "the fees" of the Directors and "any benefits" payable to the Directors of public company or a listed company and its subsidiaries, shall be approved at a general meeting.

The Board wishes to seek shareholders' approval for the payment of a maximum aggregate amount of RM340,000 for Directors' fees and benefits payable to the Non-Executive Directors for the period from the 14th AGM until the conclusion of the next AGM of the Company.

Directors' benefits include allowances and other claimable benefits which calculated based on the current Board size and the number of schedule meetings for the period commencing from the 14th AGM until the conclusion of 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.

Explanatory Notes to Special Business:

- (a) The proposed Ordinary Resolution 8 is a renewal general mandate and if passed, will empower the Directors of the Company to allot and issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the total number of any such shares issued during the preceding twelve (12) months, does not exceed 20% of the total number of issued shares of the Company at the time of issue. This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The 20% General Mandate is pursuant to directive letter from Bursa Securities dated 16 April 2020 in relation to a temporary relief measures in view of the trying and challenging times due to the Covid-19 pandemic for listed issuer to seek a higher general mandate of not more than 20% of the total number of issued shares (excluding treasury shares) instead of 10%.

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 14th AGM of the Company.

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.
- (b) The proposed Ordinary Resolutions 9 & 10, in observing the recommendation in relation to the tenure of an Independent directors as prescribed by MCCG, the Board, after having assessed the independence of Chew Yuit Yoo and Thieng Chew Lan, considers them to be independent and recommends that they be retained as Independent Non-Executive Directors of the Company. The details of the Board assessment and justifications are stated in the Overview Statement of Corporate Governance of the Annual Report 2019.