

# 2019 NOTICE OF MEETING

**NOTICE IS HEREBY GIVEN** that the Thirty Sixth Annual General Meeting of the Company will be held at Room 5 First Floor, Impiana Hotel Ipoh, 18 Jalan Sultan Nazrin Shah, 30250 Ipoh, Perak Darul Ridzuan on Saturday 8 August 2020 at 12.00 noon for the following purposes:

## Ordinary Business

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

1. "That the financial statements for the year ended 31 December 2019 together with the reports of the Directors and Auditors, be and are hereby received and adopted."
2. "That the final single tier dividend of 2.5 sen per ordinary share in respect of the year ended 31 December 2019 as recommended by the Directors, be and is hereby approved."
3. "That Dato' Mohd Salleh bin Hashim, who retires in accordance with Rule 77 of the Company's Constitution, be and is hereby re-elected a Director of the Company."
4. "That Dato' Chew Chee Kin, who retires in accordance with Rule 77 of the Company's Constitution, be and is hereby re-elected a Director of the Company."
5. "That Encik Manohar Hasan bin Ameer Ali, who retires in accordance with Rule 77 of the Company's Constitution, be and is hereby re-elected a Director of the Company."
6. "That pursuant to Section 230 of the Companies Act, 2016 and Rule 84 and Rule 87 of the Company's Constitution, payment of the Directors' fees and other remuneration from the conclusion of this Annual General Meeting to the next Annual General Meeting of the Company be and are hereby approved:
  - a) Directors fees for the year ended 31 December 2019 by way of remuneration for their services, be and is hereby determined at a sum of RM40,000.00 to each of the Directors and RM50,000.00 to the Executive Chairman.
  - b) Directors fees of R M42,000.00 per annum to the Independent Non-Executive Chairman of the Audit Committee and RM36,000.00 per annum to each of the remaining two Independent Non-Executive Directors of the Audit Committee from the conclusion of the 36th Annual General Meeting to the next Annual General Meeting of the Company."
  - c) Attendance fees of RM500.00 to each and every Director for attending every Board meeting and every Committee Meeting."
7. "That HLB Ler Lum, who are eligible and have given their consent for re-appointment, be and are hereby re-appointed the Company's Auditors for the period until the conclusion of the next Annual General Meeting and that the remuneration to be paid to them be fixed by the Board."

## Special Business

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

8. "That Dato' Robert Lim Git Hooi, who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."
9. "That subject always to the Companies Act 2016, the Company's Constitution and the approval of the relevant authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act, 2016 to allot and issue shares in the Company from time to time, at such price, upon such terms and conditions, for such purposes, to such person or persons whomsoever as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued and paid-up capital of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

## NOTICE OF DIVIDEND PAYMENT AND CLOSURE OF BOOKS

**NOTICE IS ALSO HEREBY GIVEN** that subject to the approval of the shareholders at the 36th Annual General Meeting to be held on 8 August 2020, the final single tier dividend of 2.5 sen per ordinary share in respect of the year ended 31 December 2019, will be paid on 14 September 2020 to shareholders whose names appear in the Record of Depositors on 24 August 2020.

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

- a) Shares deposited to the Depositor's Securities Account before 12.30 p.m. on 19 August 2020 in respect of the shares exempted from mandatory deposit;
- b) Shares transferred to the Depositor's Securities Account on or before 4.30 p.m. on 19 August 2020 in respect of ordinary transfers; and
- c) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

**Liew Thong Sin** (MIA1310)  
SSM PC No. 201908001545  
Secretary  
Ipoh, Perak Darul Ridzuan  
Date: 30 June 2020

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote by poll instead of him.
2. The proxy form (as enclosed) must be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the time appointed for the meeting or any adjournment thereof.
3. A corporation must complete the proxy form under its common seal or under the hand of a duly authorised officer or attorney.
4. Only depositors, whose names appear in the Record of Depositors as at 29 July 2020, shall be regarded as members and be entitled to attend, speak and vote or appoint a proxy to attend, speak and vote on his/her behalf at the meeting.
5. Pursuant to Paragraph 8.29A of the Main market Listing requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of Meeting will be put to vote by poll. A scrutineer shall be appointed to verify and validate the votes cast.
6. The profile of the Directors (together with their attendance in Board Meetings) standing for re-election/re-appointment as Directors of the Company under items 3 to 5 are shown on pages 10 and 11 of the Company's 2019 Annual Report.

# 2019 NOTICE OF MEETING - (CON'T)

## Statement Accompanying Notice of Meeting

### Ordinary Business

#### A) **Re-election of Directors (Ordinary Resolutions item 3,4 & 5)**

Dato' Mohd Salleh Bin Hashim, Dato' Chew Chee Kin and Encik Manohar Hasan Bin Ameer Ali are standing for re-election as Directors of the Company. The Nomination Committee and the Board of Directors have considered the assessment of the three Directors and collectively agree that they meet the criteria of character, experience, integrity, competence and time to effectively discharged their respective roles as Directors as prescribed by Paragraph 2.20 of the Listing Requirements.

#### B) **Payment of Directors' Fees and Remuneration (Ordinary Resolution item 6)**

Pursuant to Section 230(1) of the Companies Act 2016, and Rule 84 and Rule 87 of the Company's Constitution, fees and benefits payable to Directors of the Company will have to be approved by shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Directors' fees in respect of the year ended 31 December 2019, the payment of monthly fees to the Chairman and the two members of the Audit Committee and payment of fees to the Directors for attending Board and Committee meetings.

#### C) **Re-appointment of Auditors (Ordinary Resolution item 7)**

The Audit Committee and the Board have considered the re-appointment of HLB Ler Lum as Auditors of the Company and collectively agree that HLB Ler Lum meets the criteria of the adequacy of experience and resources of the firm and person assigned to the audit as prescribed by Paragraph 15.21 of the Listing Requirements.

#### Explanatory Notes on Special Businesses

#### D) **Retention of Director as Independent Non-Executive Directors of the Company in accordance with Practice 4.2 of the Malaysian Code on Corporate Governance (Ordinary Resolution item 8)**

The ordinary resolution proposed in item 8, if passed, by shareholders through a two tier voting process, will enable Robert Lim Git Hooi to continue as Independent Non-Executive Director notwithstanding that he had served the Board as Independent Non-Executive Director for a cumulative term of more than twelve years. The Board strongly believes that a director's independence cannot be determined arbitrarily with reference only to the tenure of service. To qualify as independent, a director must be independent in character and judgment, independent of management and free from any relationship or circumstances as set out in Chapter 1 of the Listing Requirements, which are likely to affect or appear to affect his or her independent judgment. Following an assessment, the Board concluded that Dato' Robert Lim Git Hooi's length of service does not interfere with his exercise of independent judgment and ability to act in the best interests of the shareholders. In addition, the Board believes that his knowledge of the Group's businesses and his proven commitment, experience and competence will greatly benefit the Company. Dato' Robert Lim Git Hooi had declared his independence and his desire to continue as Independent Non-Executive Directors of the Company. The Board had recommended that he continue to act as an Independent Director based on the following justifications :-

- ▶ He has fulfilled the criteria under the definition of Independent Directors as stated in the Listing Requirements and he will continue to function as a check and balance, providing an element of objectivity to the Board;
- ▶ He has experiences in a diverse range of businesses thereby providing constructive opinion, independent judgment and acting in the best interest of the Company; and
- ▶ He has devoted sufficient time and attention to the affairs of the Company.

Ordinary resolution in item 8 will be voted through a two tier voting process. Under the two tier voting process, shareholders' votes will be cast in the following manner :

- ▶ Tier 1 : Only the Large Shareholders of the Company vote; and
- ▶ Tier 2 : Shareholders other than Large Shareholders vote

#### E) **Authority to allot and issue shares (Ordinary Resolution item 9)**

The Ordinary Resolution proposed in item 9 of the Agenda, if passed, will give a renewed mandate to the Directors of the Company from the date of the forthcoming AGM, to allot and issue ordinary shares pursuant to Sections 75 and 76 of the Companies Act, 2016 from time to time, provided that the total number of new ordinary shares to be issued does not exceed 10% of the total number of issued and paid up share capital of the Company.

As at the date of the Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 15 June 2019 which will lapse at the conclusion of the forthcoming AGM.

The Board is always on the lookout for opportunities to broaden the Company's operating base and earnings potential. If any of the expansion/diversification proposals involves the issuance of new shares, the Directors will have to convene a general meeting to approve the issuance of new shares even though the number may be less than 10% of the total issued and paid up share capital.

In order to avoid any delay and costs involved in convening a general meeting to approve such issuance of shares, it is considered expedient that the Directors be empowered, as proposed in Resolution 9, to allot and issue shares in the Company, up to an amount not exceeding in aggregate ten percent [10%] of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting will expire at the conclusion of the next AGM of the Company.

The renewed mandate will provide flexibility to the Company for any possible fund raising activities for the purpose of funding investment project(s) and/or acquisition(s).

**IMPORTANT NOTICE:** Owing to the COVID-19 pandemic, the Company has put in place rules and control measure for the conduct of the AGM to safeguard the health and well being of the attendees at the AGM. Shareholder/Proxy holder is requested to read and adhere to the Administrative Details, which can be downloaded from the Company's website or via announcement in Bursa Malaysia's website. The Administrative Details are summarised below.

- 1) Shareholder/proxy holder is encouraged to observe and abide by the most current regulations issued by the Ministry of Health and/or the Government of Malaysia at the time when deciding whether to attend the AGM in person.
- 2) Shareholder is encouraged to appoint the Chairman of the Meeting to act as his or her proxy to attend and vote on his/her behalf by submitting the proxy form with the predetermined voting instruction as voting is by Poll.
- 3) Shareholder/Proxy holder who had been in physical contact with a person or persons infected with COVID-19 is advised not to attend the AGM in person.
- 4) Shareholder/Proxy holder who are feeling unwell or under quarantine order/stay-at-home notice is advised not to attend the AGM in person.
- 5) Shareholder/Proxy holder attending the AGM is requested to adhere and abide to the precautionary measures in place at the venue of the meeting.