



GRAND CENTRAL ENTERPRISES BHD.

Registration No. 198401019138 (131696-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty Fifth Annual General Meeting of the Company will be held at the Grand Hall, 10th Floor, Hotel Grand Continental, Jalan Belia/Jalan Raja Laut, 50350 Kuala Lumpur on Thursday, 6 August 2020 at 9.30 a.m. to transact the following businesses:

- To receive the Audited Financial Statements for the year ended 31 December 2019 together with the Reports of Directors' and Auditors' thereon. **(Refer to Explanatory Note (i))**
- To re-elect the following directors who retire in accordance with Clause 76 of the Company's Constitution, being eligible, offer themselves for re-election:
 - Tan Eng How **(Resolution 1)**
 - Tan Hwa Imm **(Resolution 2)**
- To approve the payment of Directors' fees of RM155,000 and other benefits of up to RM1,267,000 for the period from 1 January 2020 until the next Annual General Meeting. **(Resolution 3)**
- To consider, and if thought fit, to pass the following resolution:

"THAT Messrs Grant Thornton Malaysia PLT be appointed as Auditors of the Company in place of the retiring Auditors, Messrs Ernst & Young PLT and to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors at a later date."

(Resolution 4)

Special Business

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

- Ordinary Resolution - Retention of Independent Non-Executive Director** **(Refer to Explanatory Note (iii))**

"THAT approval be hereby given to Wong Tow Cheong to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

(Resolution 5)
- Ordinary Resolution - Retention of Independent Non-Executive Director** **(Refer to Explanatory Note (iii))**

"THAT approval be hereby given to Lee Wai Kuen to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."

(Resolution 6)
- To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

TAN KOK AUN (SSM PC No. 201908003805) (MACS 01564)
NIP CHEE SIEN (SSM PC No. 202008003954) (MAICSA 7066996)
Company Secretaries

Kuala Lumpur,
13 July 2020

Notes:

- A Member holding one thousand (1,000) ordinary shares or less may appoint only one (1) proxy to attend and vote at a general meeting who shall represent all the shares held by such Member. A Member holding more than one thousand (1,000) ordinary shares may appoint up to two (2) proxies to attend and vote at the same meeting. Where a Member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- Where a Member 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.
- A proxy may but need not be a member of the Company.
- The instrument appointing a proxy must be under the hand of the appointer or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Company's Registered Office at No. 1 & 1A, 2nd Floor (Room 2), Jalan Ipoh Kecil, 50350 Kuala Lumpur, at least forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.
- Depositor whose name appears on the Record of Depositors as at 29 July 2020 shall be regarded as member of the Company and entitled to attend and vote at the meeting or to appoint proxy(ies) to attend and vote at meeting.
- All the resolutions set out in this Notice of Thirty Fifth Annual General Meeting shall be put to vote by poll.

IMPORTANT NOTICE

The Securities Commission Malaysia ("SC") had on 18 April 2020 (revised on 24 June 2020) issued a Guidance and FAQs on the Conduct of General Meetings for Listed Issuers ("SC Guidance"). The Malaysian National Security Council had on 16 June 2020 issued a Standard Operation Procedures ("SOP") for government and private events, including meetings. Please refer to our Administrative Guide for details, which has incorporated the provisions of the SC.

EXPLANATORY NOTES

- Agenda on Item 1 is meant for discussion only as the provision of Section 340 (1) (a) of the Companies Act 2016 does not require a formal approval of the shareholders, and hence is not put forward for voting.
- The retiring Auditors Messrs Ernst & Young PLT has indicated to the Company that they do not wish to seek for re-appointment at the Thirty Fifth Annual General Meeting. In this regard, Tan Chee Hoe & Sons Sdn. Bhd., Major Shareholder of the Company has nominated Messrs Grant Thornton Malaysia PLT as Auditors of the Company pursuant to Section 271(4) of the Companies Act 2016. Messrs Grant Thornton Malaysia PLT has given their consent to act as Auditors of the Company.

[a copy of Notice of Nomination from Tan Chee Hoe & Sons Sdn. Bhd. is annexed and marked as "Appendix A"]

[a copy of Consent Letter from Messrs Grant Thornton Malaysia PLT is annexed and marked as "Appendix B"]
- Retention of Independent Non-Executive Directors**

The proposed adoption of Resolution 5 and 6 are to seek shareholders' approval to retain the following director as Independent Non-Executive Director of the Company:

Mr. Wong Tow Cheong has been appointed as the Independent Non-Executive Director of the Company since 19 May 2006. The Nominating Committee and Board of Directors have carried an evaluation and assessment and concluded that Mr. Wong stays independent and objective in board deliberations and decision making, and is able to act in the best interests of the Company. Mr. Wong is not related to any Directors and Substantial Shareholders of the Company and is not under influence of other directors and is self determined.

Mr. Lee Wai Kuen has been appointed as the Independent Non-Executive Director of the Company since 21 May 2008. The Nominating Committee and Board of Directors have carried an evaluation and assessment and concluded that Mr. Lee is a Chartered Accountant by profession and his independent views, objective assessments and opinions in board deliberations is effectively discharging his duties as independent director. Mr. Lee is able to act in the best interests of the Company. Mr. Lee is not related to any Directors and Substantial Shareholders of the Company and is not under influence of other directors and is self determined.