

ENEST GROUP BERHAD
Registration No.201801013622 (1275638-T)
Incorporated in Malaysia

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second (2nd) Annual General Meeting ("AGM") of Enest Group Berhad ("the Company") will be held at InterContinental Hotel Kuala Lumpur at Level 2, Orchid Dahlia Room, 165, Jalan Ampang, Kuala Lumpur, 50450 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Friday, 7 August 2020 at 10.00 a.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors' fees and benefits for the financial year ended 31st December 2019 amounting to RM46,850
3. To re-elect Tan Teh Jie retires in accordance with Article 18.3 of the Constitution of the Company and being eligible, has offered himself for re-election.
4. To re-elect Sim Lai Ly retires in accordance with Article 18.10 of the Constitution of the Company and being eligible, has offered herself for re-election.
5. To re-appoint Messrs Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

Please refer to Note A
Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3
Ordinary Resolution 4

AS SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions, with or without modifications:-

6. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

"THAT subject always to the Companies Act, 2016 ("the Act"), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

7. To transact any other business which may properly be transacted at an AGM for which due notice shall have been given.

Ordinary Resolution 5

By Order of the Board

LIM SECK WAH (MAICSA NO. 0799845) (PC SSM 202008000054)

M. CHANDRANSEGARAN A/L S. MURUGASU (MAICSA NO. 0781031) (PC SSM 202008002193)

Company Secretaries

Dated: 16 July 2020

Kuala Lumpur

NOTES:

A. This Agenda is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act 2016, the Audited Financial Statements do not require formal approval of the shareholders. As such this item on the Agenda is not put forward for voting.

1. For the purpose of determining a member who shall be entitled to attend and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 30 July 2020. Only a depositor whose name appears on the Record of Depositors as at 30 July 2020 shall be entitled to attend the said meeting or appoint proxies to attend and vote on his/her stead.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his/her stead. A member may appoint up to two proxies to attend the same meeting provided that he specifies the proportion of his shareholding to be represented by each proxy. A proxy may but need not be a member of the Company.
3. Where a member is an authorised nominee as defined under the Security Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. A member who is an exempt authorized nominee is entitled to appoint multiple proxies for each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing or, if the appointer is a corporation, either under the Corporation's Common Seal or under the hand of an officer or attorney so authorized.
6. The Proxy Form must be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournment thereof.
7. **Explanatory Notes To Special Business**

Ordinary Resolution 5

The proposed Ordinary Resolution 5 is a renewal mandate from the shareholders at the previous AGM held on 29 July 2019, primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion and for such purposes as they consider would be in the interest of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The Company continues to consider opportunities to broaden its earnings potential. If any of the expansion/ diversification proposals involves the issue of new shares, the Directors, under certain circumstance when the opportunity arises, would have to convene a general meeting to approve the issue of new shares.

In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be empowered to issue shares in the Company deemed appropriate subject to the approval from relevant regulatory authority. The renewed authority will provide flexibility to the Company for the issuance of shares for the purpose of the possible fund raising activities for the purpose of funding future project/investment, working capital and/ or acquisitions.

This authority, unless revoked or varied at a general meeting will expire at the conclusion of the next AGM of the Company.

During the financial year, the Company issued 50,000,000 new ordinary shares at an issue price of RM0.08 each for a total consideration of RM4,000,000 pursuant to the Initial Public Offering ("IPO") exercise. The new ordinary shares issued during the financial year ranked pari passu in all respect with existing ordinary shares of the Company.