

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 26th Annual General Meeting of the Company will be held at Belian Room, 7th Floor, Borneo Royale Hotel, Eastern Plaza, Mile 1, Jalan Kuhara, 91000 Tawau, Sabah, on Monday, 17 August 2020 at 11:30 a.m. to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Notes (a)**
2. To declare a final single tier dividend of 2 sen per ordinary share in respect of the financial year ended 31 December 2019; **Resolution 1**
3. To approve the payment of Directors' fees for the Group of an amount up to but not exceeding RM600,000 from 18 August 2020 until the next Annual General Meeting of the Company; **Resolution 2**
4. To approve the payment of Directors' allowances and benefits for the Group of an amount up to but not exceeding RM80,000 from 18 August 2020 until the next Annual General Meeting of the Company; **Resolution 3**
5. To re-elect Datuk Hj. Othman Bin Walat, retiring as a director pursuant to Clause 100 of the Company's Constitution; **Resolution 4**
6. To re-elect the following directors retiring pursuant to Clause 97 of the Company's Constitution:
 - (a) Datu Rafee Bin Datu Makling **Resolution 5**
 - (b) Tuan Haji Mohd Hattah Bin Ja'afar **Resolution 6**
 - (c) Encik Tan Aik Kiong **Resolution 7**
 - (d) Encik Ng Chee Fen **Resolution 8**
 - (e) Encik Lim Ted Hing **Resolution 9**
7. To re-appoint Messrs Ernst & Young PLT (formerly Ernst & Young) as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 10**

SPECIAL BUSINESS

8. To consider and if thought fit, to pass the following resolution:

ORDINARY RESOLUTION

Authority to Issue Shares Pursuant to Section 76 of the Companies Act 2016

Resolution 11

"THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from the relevant statutory and regulatory authorities, where such approvals are necessary, full authority be and is hereby given to the Directors pursuant to Section 76 of the Companies Act 2016, to issue shares in the Company from time to time at such price 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 total number of issued shares in the Ordinary Share Capital of the Company for the time being and that the Directors be and are empowered to obtain the approvals from Bursa Malaysia Securities Berhad for the listing and quotation of the additional new ordinary shares to be issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

9. To consider and if thought fit, to pass the following resolution:

ORDINARY RESOLUTION

Proposed Renewal of the Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Resolution 12

"THAT approval be and is hereby given, for the Renewal of the Existing Shareholders' Mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2(a) of the Circular to Shareholders dated 17 July 2020 with the related parties described therein provided such transactions are necessary for the day to day operations,

carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders;

AND THAT a New Shareholders' Mandate be and is hereby granted for the Company and/or its subsidiaries to enter into additional recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2(b) of the Circular to the Shareholders dated 17 July 2020 with the related parties described therein provided such transactions are necessary for the day to day operations, carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders;

AND THAT such approval shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders in general meeting, whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do such acts and things as may be required by the relevant authorities (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

10. To transact any other business of the Company of which due notice shall have been given to the Company in accordance with the Company's Constitution and the Act.

GENERAL MEETING RECORD OF DEPOSITORS

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 26th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with Clause 73(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 10 August 2020. Only a depositor whose name appears on the Record of Depositors as at 10 August 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT a final single tier dividend of 2 sen per ordinary share for the financial year ended 31 December 2019, if approved by the shareholders at the forthcoming Annual General Meeting will be paid on 2 September 2020 to depositors registered in the Record of Depositors at the close of business on 19 August 2020.

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

- (a) Shares transferred into the depositor's securities account before 4.30 p.m. on 19 August 2020 in respect of transfers; and
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Securities.

By Order of the Board

Dorothy Luk Wei Kam (MAICSA 7000414)
Chan Ai Hoon (LS 0000393)
Company Secretaries

Kota Kinabalu, Sabah
Dated: 17 July 2020

NOTES

- (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
- (b) A member of the Company entitled to attend and vote at a meeting of the Company, shall be entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting. There shall be no restriction as to the qualification of the proxy. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- (c) Where a member of the Company 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.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney or if the appointor is a corporation under the seal, and the person so appointed may attend and vote at any meeting at which the appointor is entitled to vote.
- (e) The instrument appointing a proxy shall be deposited at the Registered Office of the Company at 6th Floor, Menara Tun Mustapha, Likas Bay, 88400 Kota Kinabalu, Sabah, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.

EXPLANATORY NOTES

(a) Audited Financial Statements for Financial Year Ended 31 December 2019

Agenda 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 for the Audited Financial Statements. Hence, it will not be put forward for voting.

(b) Authority to Issue Shares pursuant to Section 76 of the Companies Act 2016

The proposed Resolution 11, if passed, shall give power to the Directors to issue ordinary shares in the capital of the Company up to an aggregate amount not exceeding 10% of the total number of issued share in the Share Capital of the Company for the time being. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting.

The general mandate sought for issue of shares is a renewal of the mandate that was approved by the shareholders on 21 May 2019. The Company did not utilise the mandate that was approved last year. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

(c) Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Resolution 12, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the mandated related parties provided that such transactions are necessary for the Group's day to day operations, carried out in the normal course of business, at arm's length, on commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders. Shareholders are directed to refer to the Circular to Shareholders dated 17 July 2020 for more information.

ADMINISTRATIVE GUIDE

Dear Valued Shareholders,

In view of the COVID-19 outbreak, your safety remains our utmost priority. The 26th AGM of the Company will be conducted in accordance with the General Standard Operating Procedures to Government and Private Sector (“General SOP”) issued by Malaysian National Security Council on 16 June 2020 and Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission of Malaysia on 18 June 2020 (“SC Guidance Note & FAQs”).

This Administrative Guide is necessary to introduce safety measures and controls to be undertaken by the Company to safeguard the well-being of our shareholders/proxies during the 26th AGM as well as to comply with the Government and/or authorities’ directives and guidelines on public gatherings and events which may be issued from time to time.

The Company wishes to highlight that the 26th AGM may be re-scheduled and/or postponed in view of the current COVID-19 outbreak and the Malaysian Government’s announcements or guidelines made from time to time. Rest assured, all members/proxies including attendees shall be kept informed of any unexpected changes.

PUBLIC HEALTH PRECAUTIONS AND PREVENTIVE MEASURES

- In light of the COVID-19 outbreak, we appreciate if all shareholders, proxies and invited guests could take all the necessary precautions and preventive measures as issued by the Ministry of Health when attending the 26th AGM.
- If you are unwell with **sore throat, flu, fever, cough, aches and pains, nasal congestion, runny nose, diarrhoea or shortness of breath**, your attendance in person at the 26th AGM will be denied. You are hereby strongly advised and encouraged to submit your Form of Proxy prior to the 26th AGM.
- To safeguard the health and safety of shareholders, proxies and invited guests who may be attending the 26th AGM in person, the Company will also implement the following precautionary measures for the 26th AGM:-
 - (a) Shareholders, proxyholders and corporate representatives (“Participants”) will have to go through a compulsory body temperature screening and will be required to provide his/her health declaration via MySejahtera application during the registration process, specifically to facilitate the Company in preventing any potential spread of COVID-19. Any person with a body temperature of above 37.5°C or is experiencing any symptoms of being unwell above, you will **NOT** be allowed to enter the venue of the 26th AGM.
 - (b) Wearing a face mask in advance and throughout the 26th AGM proceedings is highly encouraged. Please be informed that the Company will not be providing face masks.
 - (c) We strongly advise you to frequently wash your hands and use the hand sanitiser before and after the 26th AGM. Hand sanitiser will be provided by the Company.

REGISTRATION

1. Pursuant to SC Guidance Note & FAQs, the Participants who will be attending the 26th AGM in person are required to pre-register themselves with the Company by providing their name, NRIC/Passport No. and CDS account no. to the Company via email at admin@innoprise.com.my not later than **Saturday, 15 August 2020 at 11.30 a.m.**, otherwise the attendance of Participants in person will be denied. Participants will be notified via email once the registration is successful. This is to allow the Company to make necessary arrangements for the 26th AGM.
2. The Company is abiding with the General SOP issued by Malaysian National Security Council in conducting the 26th AGM. Please present your original MyKad to the registration staff for verification against the pre-registration of attendance.
3. Please download the MySejahtera/Selangkah application in advance and upon verification and body temperature screening, scan the QR code for health declaration during the registration process. Please be mindful of one metre social distancing.

NO REFRESHMENT

To ensure social distancing as well as a measure to reduce the size of crowd or number of attendees at the 26th AGM, there will be no foods and drinks served to shareholders, proxies and invited guests during the 26th AGM.

VOTING BY PROXY

For the health and safety of shareholders, the Company would like to encourage shareholders to exercise their right to vote at the 26th AGM by appointing the Chairman of the 26th AGM as their proxy and indicate the voting instructions in the Form of Proxy instead of attending the 26th AGM in person.

If a shareholder is unable to attend the 26th AGM on **17 August 2020**, he/she can appoint the Chairman of the meeting as his/her proxy to attend, speak and vote in his/her stead. Please submit your Form of Proxy to the Registered Office, not later than **Saturday, 15 August 2020 at 11.30 a.m.**

ENQUIRY

If you have any enquiries prior to the 26th AGM, please contact the following during the office hours from Mondays to Fridays, 8.30 a.m. to 5.30 p.m. (except on public holidays):-

(a) Innoprise Plantations Berhad

General Line : 6089 - 914 377
Fax Number : 6089 - 913 477
Email : admin@innoprise.com.my

**(b) Boardroom Share Registrars Sdn. Bhd.
(Share Registrar)**

General Line : 603 - 7890 4700
Fax Number : 603 - 7890 4670