



**AYS VENTURES BERHAD**  
Company No: 201001041243 (925171-T)

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting of the Company will be held at Function Room 1, Mezzanine Floor, Setia City Convention Centre No. 1, Jalan Setia Dagang AG U13/AG, Setia Alam Seksyen U13, 40170 Shah Alam, Selangor on Tuesday, 25 August 2020 at 9.30 a.m. to transact the following business:

### AGENDA

#### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors who are retiring in accordance with Article 112 of the Company's Constitution:

(i) Oh Yung Sim	Resolution 1
(ii) Seow Nyoke Yoong	Resolution 2
(iii) Mohamad Fazlin Bin Mohamad	Resolution 3
- To approve the payment of Directors' fees not exceeding RM500,000 for the period from August 2020 till July 2021 Resolution 4
- To approve the payment of meeting attendance allowance of RM1,000 per meeting for each Independent Directors from August 2020 till July 2021. Resolution 5
- To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Resolution 6

#### SPECIAL BUSINESS

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

- Continuation in office as Independent Non-Executive Director Resolution 7  
"THAT approval be and is hereby given to Haji Mohd. Sharif Bin Haji Yusof who has served as an Independent Non-Executive Director of the Company since 17 November 2011 and will reach the nine (9) years term on 16 November 2020 to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."
- Continuation in office as Independent Non-Executive Director Resolution 8  
"THAT approval be and is hereby given to Seow Nyoke Yoong who has served as an Independent Non-Executive Director of the Company since 17 November 2011 and will reach the nine (9) years term on 16 November 2020 to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."
- Continuation in office as Independent Non-Executive Director Resolution 9  
"THAT approval be and is hereby given to Mohamad Fazlin Bin Mohamad who has served as an Independent Non-Executive Director of the Company since 17 November 2011 and will reach the nine (9) years term on 16 November 2020 to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."
- Proposed Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 Resolution 10  
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

By Order of the Board

Leong Oi Wah (MAICSA 7023802)  
SSM Practising Certificate No. 201908000717  
Company Secretary

Klang  
27 July 2020

#### Notes:

- A Member of the Company who is entitled to attend and vote at this meeting is entitled to appoint a proxy or being appointed as a proxy for another Member or in the case of a corporation a duly authorised representative to attend and to vote in his stead.
- A Member may appoint more than 2 proxies to attend and the proxies shall not be valid unless the Member specifies the proportion of his securities holdings to be represented by each proxy.
- The instrument appointing proxy shall be in writing under the hands of the appointor or of his attorney duly authorised in writing or, if such be executed appointed is a corporation under its common seal or the hand of its attorney.
- The instrument appointing a proxy shall be left at the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No 8, Jalan Kerinchi, 59200 Kuala Lumpur at least 48 hours before the time appointed for the holding of the meeting or adjourned meeting.
- Depositors who appear in the Record of Depositors as at 17 August 2020 shall be regarded as Member of the Company entitled to attend the Ninth Annual General Meeting or appoint a proxy to attend and vote on his behalf.

#### NOTES ON SPECIAL BUSINESS

(i) Resolution No. 7, 8 & 9

Tuan Haji Mohd. Sharif Bin Haji Yusof, Ms Seow Nyoke Yoong and En Mohamad Fazlin Bin Mohamad having served as Independent Directors of the Company since 17 November 2011 will reach the nine (9) years term limit on 16 November 2020. The Board has assessed their independence and recommend that they continue to act as Independent Directors of the Company based on the following justifications:-

- They fulfill the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements");
- They are able to bring independent and objective judgment to the Board as they do not have any business dealing with the Company;
- With their years of experience in the Company, they are familiar with the Company's business operations, thus enabling them to contribute actively and effectively during deliberations or discussions at Board meetings;
- Their length of service on the Board do not in any way interfere with their exercise of independent judgement. They have remained objective and independent in expressing their views and participating in deliberation and decision-making of the Board and Board Committees;
- They have continued to exercise their independence and due care during their tenure as Independent Non-Executive Directors of the Company and carried out their duties in the interest of the Company and shareholders; and
- They have devoted sufficient time and commitment to discharge their responsibilities as Independent Directors.

The proposed Resolutions 7, 8 and 9, if passed, will enable Tuan Haji Mohd. Sharif Bin Haji Yusof, Ms Seow Nyoke Yoong and En Mohamad Fazlin Bin Mohamad to continue to act as Independent Directors of the Company until the conclusion of the next Annual General Meeting of the Company.

(ii) Resolution No. 10

The proposed Ordinary Resolution will give powers to the Directors to issue up to a maximum ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

The general mandate sought for issue of securities is a renewal of the mandate that was approved by the shareholders on 23 July 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 securities 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.