

Notice of First Annual General Meeting



NOTICE IS HEREBY GIVEN that the First Annual General Meeting ("AGM") of ACO Group Berhad ("Company" or "ACO") will be held at **Summit 1, Connexion Conference & Event Centre (CCEC), Level M1, The Vertical Podium, Avenue 3, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on 26 August 2020, Wednesday at 10.00 a.m.** for the following purposes:-

A. Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 29 February 2020 together with the Reports of the Directors and Auditors thereon. [Please refer to the Explanatory Notes to the Agenda]
- To re-elect the following Directors who are retiring in accordance with Clause 76(2) of the Constitution of the Company:-
 - 2.1 Yap Koon Roy (Ordinary Resolution 1)
 - 2.2 Tang Pee Tee @ Tan Chang Kim (Ordinary Resolution 2)
 - 2.3 Teh Chee Ghee (Ordinary Resolution 3)
 - 2.4 Tan Yushan (Ordinary Resolution 4)
 - 2.5 Ng Kok Chiang (Ordinary Resolution 5)
 - 2.6 Chai Poh Choo (Ordinary Resolution 6)
- To approve the payment of the Directors' fees of RM118,000 for the financial year ended 29 February 2020. (Ordinary Resolution 7)
- To approve the payment of the Directors' benefits up to RM41,000 for the period from 11 June 2019, being the date of incorporation, until the next Annual General Meeting to be held in 2021 of the Company. (Ordinary Resolution 8)
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration. (Ordinary Resolution 9)

B. Special Business

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

- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Ordinary Resolution 10)

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and the Constitution of the Company and subject to the ACE Market Listing Requirements ("Listing Requirements")

of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, where such approval is necessary, 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 from time to time, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever 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 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are empowered to do all such things as they may deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until 31 December 2021, unless revoked or varied by an ordinary resolution of the Company at a general meeting."

C. Other Business

- To transact any other business of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act 2016.

By Order of the Board

WONG WAI FOONG (MAICSA 7001358)(SSM PC NO. 202008001472)
FONG SEAH LIH (MAICSA 7062297)(SSM PC NO. 202008000973)
 Company Secretaries

Kuala Lumpur
 28 July 2020

NOTES:-

- For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at 19 August 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
- A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
 - In hard copy form
 In the case of an appointment made in hard copy form, the proxy form must be deposited with the share registrar of the Company situated at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - By electronic means
 The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online> (applicable to individual shareholders only). Kindly refer to the Administrative Notes on the conduct of the First AGM on the procedures for electronic lodgement of proxy form via TIH Online.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the share registrar of the Company situated at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is **Monday, 24 August 2020 at 10.00 a.m.**
- Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:-
 - Identify card (NRIC) (Malaysian); or
 - Police report (for loss of NRIC)/Temporary NRIC (Malaysian), or
 - Passport (Foreigner).
- For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. Alternatively, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in the proxy form if this has not been lodged at the Company's share registrar.
 The certificate of appointment of authorised representative should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
 - If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- It is important that you read the Administrative Notes for the conduct of the First AGM.**
- Shareholders are advised to check the Company's website at www.acogroup.com.my and announcements from time to time for any changes to the administration of the AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysian National Security Council, Securities Commission Malaysia and/or other relevant authorities.

Hence, this Agenda item is not put forward for voting by shareholders of the Company.

- Ordinary Resolutions 1, 2, 3, 4, 5 and 6
Re-election of Directors

Clause 76(2) of the Constitution provides that at the First AGM of the Company, all the Directors shall retire from office at the conclusion of the AGM.

- Ordinary Resolution 7
Directors' Fees

Ordinary Resolution 7 is to approve the payment of the following Directors' fees payable to Directors for the financial year ended 29 February 2020:-

Category	Non-Executive Chairman	Non-Executive Directors	Executive Directors
The Company	(RM)	(RM)	(RM)
Directors' Fees (per annum)	RM18,000	RM30,000	-
Name of Subsidiary:-			
Actgen Industry Sdn. Bhd.			
Directors' Fees (per annum)	-	-	RM70,000

- Ordinary Resolution 8
Directors' Benefits

Ordinary Resolution 8 is to approve the payment of the following Directors' benefits for the period from 11 June 2019, being the date of incorporation, until the next Annual General Meeting to be held in 2021 of the Company:-

Description	Non-Executive Chairman/ Directors	The Company/ Its Subsidiary
Meeting Allowance		
• Board Meeting (RM500 per attendance)	Each Directors	The Company
• Committee Meeting (RM250 per attendance)		
Benefits in Kind		
Directors and Officers Liability Insurance	All Directors	The Company

- Ordinary Resolution 9
Re-appointment of Auditors

The Board has through the Audit and Risk Management Committee, considered the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as the Auditors of the Company. The factors considered by the Audit and Risk Management Committee in making the recommendation to the Board to table their re-appointment at the First AGM are disclosed in the Audit and Risk Management Committee Report of the 2020 Annual Report.

- Ordinary Resolution 10
Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

In view of the Covid-19 pandemic outbreak, the Government of Malaysia had on 18 March 2020 implemented the Movement Control Order ("MCO") nationwide to curb the spread of the Covid-19 infection in Malaysia. Bursa Malaysia Securities Berhad ("Bursa Securities") recognised the needs for listed corporations to raise funds quickly and efficiently during the challenging time to ensure the long-term sustainability and interest of the listed corporations and their shareholders. Therefore, an additional relief measure has been granted by Bursa Securities vide its letter dated 16 April 2020 which allows a listed corporation to seek its shareholders' approval at a general meeting to issue new securities for a higher general mandate under Rule 6.04 of the ACE Market Listing Requirements of Bursa Securities ("AMLR") of not more than 20% of the total number of issued shares (excluding treasury shares) ("20% General Mandate").

In view thereof, the Proposed Resolution 10 is for the purpose of seeking a new shareholders' mandate to empowering the Directors to allot shares in the Company up to a maximum of 20% of the total number of issued shares of the Company for the time being.

The Proposed Resolution 10, if passed, will provide additional flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purposes of funding the Company's current/future investment project(s), working capital, repayment of bank borrowings, operational expenditure and/or acquisition(s) at any time as the Directors may deem fit without having to convene a general meeting.

This authority, unless revoked or varied by the Company in a general meeting, will expire on 31 December 2021.

As at the date of this notice, the Company did not issue any shares pursuant to the 10% General Mandate granted to the Directors at the Extraordinary General Meeting held on 3 February 2020 as there were no investment(s), acquisition(s) or working capital that require fund raising activity.

The Board of Directors is of the opinion that the 20% General Mandate is in the best interest of the Company and its shareholders as the Company may use this 20% General Mandate within the validity period to meet its financial needs due to the unprecedented uncertainty surrounding the recovery of the Covid-19 pandemic and it will enable the Board to take swift action during the challenging time to ensure long term sustainability and interest of the Company and its shareholders.

EXPLANATORY NOTES:

- Audited Financial Statements for the financial year ended 29 February 2020**

The Audited Financial Statements in Agenda item 1 is meant for discussion only as the approval of shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016.

ADMINISTRATIVE NOTES FOR THE CONDUCT OF THE FIRST ANNUAL GENERAL MEETING (“AGM”)

1. Safety measures in light of the COVID-19 pandemic

For the conduct of the First AGM, the Company wishes to advise the shareholders that the Company will be taking precautionary measures in line with the Standard Operating Procedures (“SOP”) issued by Majlis Keselamatan Negara (“MKN”) dated 15 July 2020 and any revisions that may be made from time to time by MKN and/or the relevant authorities.

All attendees will be required to wear face mask, undergo temperature check and make a health declaration prior to entering the meeting venue. The Company and/or Connexion Conference & Event Centre (CCEC) reserves the right to deny entry to anyone with a temperature of 37.5 degrees Celsius or higher and/or showing symptoms of respiratory illness such as coughing and sneezing.

The capacity of the meeting venue must be sufficient to allow seating arrangement with social distancing of one metre.

Therefore, if you are unwell, you are strongly advised to appoint a proxy or the Chairman of the meeting to attend and vote on your behalf at the First AGM.

2. Pre-registration to attend the AGM

Pursuant to the Guidance and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020, 24 June 2020 and 15 July 2020, shareholders are required to register ahead of the First AGM to allow the Company to make the necessary arrangements in relation to the meeting i.e. infrastructure, logistics and meeting venue(s) to accommodate the meeting participants.

Please read and follow the **procedures to pre-register your physical attendance at the First AGM** via the TIIH Online website at <https://tiih.online>:

- Login to TIIH Online website with your user name (i.e. e-mail address) and password under the “**e-Services**”. If you have not registered as a user of TIIH Online, please refer to the tutorial guide posted on the homepage for assistance to sign up.
- Select the corporate event: “**(REGISTRATION) ACO First AGM**”.
- Read and agree to the Terms & Conditions and confirm the Declaration.
- Select “**Register for Physical Attendance at Meeting Venue**”.
- Review your registration and proceed to register.
- System will send an e-mail to notify that your registration for Physical Attendance at Meeting Venue is received and will be verified.
- After verification of your registration against the General Meeting Record of Depositors, the system will send you an e-mail **after 24 August 2020** to approve or reject your registration to attend physically at the Meeting Venue.

3. Eligibility to attend based on the Record of Depositors

Only a shareholder whose name appears on the Record of Depositor as at **19 August 2020** shall be entitled to attend or appoint proxy(ies) to attend and/or vote on his/her behalf.

4. Registration on the day of the First AGM

Registration will start at 8.30 a.m. at the Summit 1, Connexion Conference & Event Centre (CCEC), Level M1, The Vertical Podium, Avenue 3, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

Original MyKad or passport is required to be presented during registration for verification.

Upon verification of your MyKad or passport and signing of attendance list, you will be given an identification wristband printed with passcode to enter the meeting room and cast your vote during the polling session. There will be no replacement of wristband in the event that it is lost or misplaced.

Please note that you will only be allowed to enter the meeting hall if you are wearing the identification wristband.

You will not be allowed to register on behalf of another person even with the original MyKad or passport of that person.

Please vacate the registration area immediately after registration to prevent congestion. If you have any enquiry, please proceed to the Help Desk counter located near the registration area.

5. Door gifts

There will be no distribution of door gifts at this AGM.

6. Refreshments

No refreshments will be served at this AGM.

7. Appointment of Proxy

A shareholder who is unable to attend the First AGM on 26 August 2020 may appoint proxy and indicate the voting instructions in the proxy form. Please deposit the proxy form with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

For individual shareholders, you have the option of submitting the proxy form electronically via TIIH Online at <https://tiih.online>. Please follow the procedures to submit your proxy form electronically which are summarised below:

	Procedure	Action
(a)	Register as a User with TIIH Online	<ul style="list-style-type: none">Using your computer, please access the website at https://tiih.online. Register as a user under the "e-Services". Please refer to the tutorial guide posted on the homepage for assistance.If you are already a user with TIIH Online, you are not required to register again.
(b)	Proceed with the submission of Proxy Form	<ul style="list-style-type: none">After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password.Select the corporate event: "Submission of Proxy Form".Read and agree to the Terms & Conditions and confirm the Declaration

		<ul style="list-style-type: none"> • Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf. • Appoint your proxy(s) and insert the required details of your proxy(s) or appoint Chairman as your proxy. • Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes. • Review and confirm your proxy(s) appointment. • Print the proxy form for your record.
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The last date and time for lodging the proxy form is **Monday, 24 August 2020 at 10.00 a.m.**

8. Communication Guidance

Shareholders are advised to check the Company's website at www.acogroup.com.my and announcements from time to time for any changes to the administration of the First AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysian National Security Council, Securities Commission Malaysia and/or other relevant authorities.

9. Enquiry

If you have any enquiries prior to the meeting, you may contact the Share Registrar at:

Tricor Investor & Issuing House Services Sdn Bhd

Telephone:

General	+603 2783 9299 / Email : is.enquiry@my.tricorglobal.com
Mr. Tee Yee Loon	+603 2783 9242 / Email : Yee.Loan.Tee@my.tricorglobal.com
En. Zulkifli Bin Mohd Yusof	+603 2783 9249 / Email : Zulkifli@my.tricorglobal.com