



**NOTICE IS HEREBY GIVEN THAT** the 19th Annual General Meeting of WCE Holdings Berhad (“the Company”) will be held at Victorian Ballroom, Level 1, Holiday Villa Hotel & Conference Centre Subang, 9 Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan on Thursday, 27 August 2020 at 10.00 a.m. for the following purposes: -

**AGENDA**

**AS ORDINARY BUSINESS**

- To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2020 and the Reports of the Directors and Auditors thereon. (Please refer to the Explanatory Notes to the Agenda)
- To approve the payment of the Directors’ fees of RM981,300.00 for the financial year ended 31 March 2020. (Ordinary Resolution 1)
- To approve the payment of Directors’ Benefits of up to RM120,000.00 for the period from the 19th Annual General Meeting until the 20th Annual General Meeting. (Ordinary Resolution 2)
- To re-elect the following Directors who are retiring by rotation pursuant to Clause 76(3) of the Constitution of the Company:-
  - Vuitton Pang Hee Cheah (Ordinary Resolution 3)
  - Datuk Wira Hj. Hamza Bin Taib (Ordinary Resolution 4)
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following Ordinary Resolutions: -

- PROPOSED CONTINUATION OF DATUK OH CHONG PENG IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR** (Ordinary Resolution 6)
 

“THAT approval be and is hereby given to Datuk Oh Chong Peng, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.”
- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Ordinary Resolution 7)
 

“THAT, pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and the Constitution of the Company and subject to the approvals from Bursa Malaysia Securities Berhad and other relevant government/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 at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued during the preceding twelve (12) months does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Board of Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.”
- PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE FOR RRPT”)** (Ordinary Resolution 8)
 

“THAT, subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiary companies shall be mandated to enter into such recurrent transactions of a revenue or trading nature which are necessary for their day-to-day operations and with those related parties as specified in Section 2.4 of the Circular to Shareholders dated 29 July 2020 subject further to the following: -

  - the transactions are in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company; and
  - disclosure will be made in the Annual Report of the aggregate value of transactions of the Proposed Shareholders’ Mandate for RRPT conducted during the financial year, including amongst others, the following information: -
    - the type of the recurrent transactions made; and
    - the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company and/or its subsidiary companies.

AND THAT such mandate shall commence upon passing of this resolution and shall continue to be in force until: -

  - the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such mandate was passed, at which time it will lapse unless by the resolution passed at a general meeting, the authority is renewed; or
  - the expiration of the period within which the next AGM of the Company after the date it 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
  - revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is the earlier;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate for RRPT.”

“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, this proxy form must be deposited at the registered office of the Company situated at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
  - By electronic means via email  
In the case of an appointment made via email transmission, this proxy form must be received via email at [Kar.Mun.Thong@my.tricorglobal.com](mailto:Kar.Mun.Thong@my.tricorglobal.com) and/or [Shirley.Fong@my.tricorglobal.com](mailto:Shirley.Fong@my.tricorglobal.com).  
For option (ii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur 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 this proxy form are completed, signed and dated accordingly.
- Last date and time for lodging this proxy form is Tuesday, 25 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:
  - Identity 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 at the registered office of the Company situated at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. Alternatively, please bring the ORIGINAL certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company’s registered office earlier.  
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 Guide for the conduct of the 19th AGM.
- Shareholders are advised to check the Company’s website at [www.wcehb.com.my](http://www.wcehb.com.my) and announcements from time to time for any changes to the administration of the 19th 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.

**EXPLANATORY NOTES TO THE AGENDA**

(i) Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 March 2020  
This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act, does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

(ii) Ordinary Resolution 1 – Directors’ Fees

The Directors’ fees proposed for the financial year ended 31 March 2020 are calculated based on the current board size and the assessment on the performance of the Board of Directors (“Board”) by the Nomination Committee.

(iii) Ordinary Resolution 2 – Payment of Directors’ Benefits

The details of the benefits payable to the Directors are as follows:-

Description	Board Member	The Company / its subsidiary
Meeting Allowance (RM1,000.00 per meeting)	Each Board member	The Company and its subsidiary companies
<ul style="list-style-type: none"> <li>Board Meeting</li> <li>General Meeting</li> </ul>		
Benefits in kind		
(a) Directors and Officers Liability Insurance Package	(a) All Board members	(a) The Company and its subsidiary companies
(b) Car and fuel benefit	(b) Datuk Ir, Hamzah bin Hasan	(b) The Company and its subsidiary companies

(iv) Ordinary Resolutions 3 and 4 – Re-election of Directors

Vuitton Pang Hee Cheah and Datuk Wira Hj. Hamza Bin Taib are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 19th AGM.

The Board has through the Nomination Committee carried out the necessary assessment on the aforesaid Directors and concluded that they met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”) on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

(v) Ordinary Resolution 5 – Re-appointment of Auditors

The Board has through the Audit Committee, considered the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 19th AGM are disclosed in the Audit Committee Report of the 2020 Annual Report.

(vi) Ordinary Resolution 6 – Proposed Continuation of Datuk Oh Chong Peng in Office as Independent Non-Executive Director

The Board had via the Nomination Committee (“NC”) conducted an annual performance evaluation and assessment of Datuk Oh Chong Peng (“Datuk Oh”) and recommended him to continue to serve as Independent Non-Executive Director of the Company based on the following justifications: -

- He was appointed on 28 September 2007 and has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years. As such, he understands the Company’s business operations and is able to participate and contribute actively during deliberations or discussions at meetings of the Audit Committee (“AC”), NC, Remuneration Committee (“RC”) and the Board;
- His vast experiences and exposure in the areas of auditing and accountancy work would enable him to contribute effectively to the Board;
- He fulfills the criteria under the definition of independent director as set out in the MMLR, and therefore, is able to bring independent and objective judgment to the Board;
- He has exercised due care during his tenure as an Independent Non-Executive Director of the Company and carried out his duties professionally in the interest of the Company and shareholders; and
- He has contributed sufficient time and effort, attended all the meetings of the AC, NC, RC and the Board held during the financial year ended 31 March 2020 as well as met Management as and when required for informed and balanced decision making.

(vii) Ordinary Resolution 7 – Authority to issue shares pursuant to Sections 75 and 76 of the Act

The Proposed Ordinary Resolution 7 is a renewal of the general mandate pursuant to Sections 75 and 76 of the Act (“General Mandate”) obtained from the shareholders of the Company at the previous Annual General Meeting and, if passed, will empower the Directors of the Company to issue new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the issued share capital of the Company for the time being.

The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the general mandate which was approved at the 18th Annual General Meeting held on 29 August 2019 and which will lapse at the conclusion of the 19th Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and/or future investment project(s), working capital, acquisition and/or for issuance of shares as settlement of purchase consideration.

(viii) Ordinary Resolution 8 – Proposed Shareholders’ Mandate for RRPT

The detailed information on Resolution 8 pertaining to the Proposed Shareholders’ Mandate for RRPT is set out in the Circular to Shareholders dated 29 July 2020 which is enclosed together with the Company’s 2020 Annual Report.

# ADMINISTRATIVE GUIDE FOR THE 19<sup>TH</sup> ANNUAL GENERAL MEETING (“19<sup>TH</sup> AGM”)

**Date** : 27 August 2020

**Time** : 10.00 a.m.

**Venue** : Victorian Ballroom, Level 1, Holiday Villa Hotel & Conference Centre Subang,  
9 Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan

## 1. SAFETY MEASURES IN LIGHT OF THE COVID-19 OUTBREAK

- (a) Shareholders are strongly encouraged to appoint either the Chairman of the 19<sup>th</sup> AGM or any of the Independent Directors as proxy to vote in his stead.
- (b) Attendees are advised:-
  - (i) Not to attend the 19<sup>th</sup> AGM if they had been in **physical contact with a person infected** with COVID-19; or
  - (ii) To obtain **medical clearance** before attending the 19<sup>th</sup> AGM if the attendees had travelled to countries affected by COVID-19 or if they have symptoms, such as fever, cough, shortness of breath, running nose, sore throat or respiratory tract infection.
- (c) As a precautionary measure, we will be conducting temperature checks on all persons upon arrival at the 19<sup>th</sup> AGM venue. The Company reserves the right to refuse entry to any person who is found unfit, including, but not limited to, having a temperature of 37.5 degrees Celsius or higher, coughing, sneezing and/or such other symptoms of COVID-19.
- (d) All attendees shall:-
  - (i) Wear a face mask before entering the venue and throughout the 19<sup>th</sup> AGM;
  - (ii) Maintain a good personal hygiene and use hand sanitiser whenever required;
  - (iii) Cover your cough or sneeze with tissue, and wash your hands immediately after coughing or sneezing; and
  - (iv) Maintain social distancing of at least 1 metre apart.
- (e) Attendees are **PROHIBITED** from gathering outside of the meeting venue before and after the 19<sup>th</sup> AGM.
- (f) The Company will adhere to other applicable directives, safety and precautionary requirements as prescribed by the Government, the Ministry of Health, the Malaysian National Security Council and other relevant authorities as announced from time to time until the date of the 19<sup>th</sup> AGM.

## 2. ELIGIBILITY TO ATTEND BASED ON THE RECORD OF DEPOSITORS

Only a shareholder whose name appears on the Record of Depositor as at 17 August 2020 shall be entitled to attend or appoint proxy(ies) to attend and/or vote on his/her behalf.

## 3. DOOR GIFTS AND REFRESHMENTS

There will be no distribution of door gifts for the 19<sup>th</sup> AGM. Due to social distancing, packed food will be provided instead of buffet refreshment.

#### 4. APPOINTMENT OF PROXY

A shareholder who is unable to attend the 19<sup>th</sup> AGM on 27 August 2020 may appoint proxy and indicate the voting instructions in the proxy form. Please deposit the proxy form at the Registered Office of the Company situated at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

The last date and time for lodging the proxy form is Tuesday, 25 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:

- (a) Identity card (NRIC) (Malaysian);
  - (b) Police report (for loss of NRIC)/Temporary NRIC (Malaysian); or
  - (c) Passport (Foreigner).
5. Shareholders are reminded to monitor the Company's website at [www.wcehb.com.my](http://www.wcehb.com.my) and announcements from time to time for any changes to the 19<sup>th</sup> AGM arrangements.