

NOTICE OF ELEVENTH (11TH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 11th Annual General Meeting of the Company will be conducted entirely through live streaming from the broadcast venue at Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur ("Broadcast Venue") on Tuesday, 15 September 2020 at 2.30 p.m. to transact the following businesses:-

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon.
 (Please refer to **Note 1 of the Explanatory Notes on Ordinary Business**)
- To re-elect the following Directors who retire pursuant to Clause 76(3) of the Company's Constitution, as Directors of the Company:-
 - Pang Tin @ Pang Yon Tin (Resolution 1)
 - Yam Tai Fong (Resolution 2)
 - Kek Chin Wu (Resolution 3)
- To declare a single tier final dividend of 3.3 sen per ordinary share for the financial year ended 31 December 2019. (Resolution 4)
- To approve the payment of Directors' fees and benefits up to an amount of RM470,000 to the Non-Executive Directors for the period from this 11th Annual General Meeting ("AGM") until the next AGM of the Company. (Resolution 5)
- To re-appoint Messrs Ernst & Young 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, to pass the following resolutions, with or without modifications, as Ordinary Resolutions of the Company:-

- ORDINARY RESOLUTION CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – CHUA KEE YAT @ KOO KEE YAT**
 "THAT authority be and is hereby given to Chua Kee Yat @ Koo Kee Yat who will have served as an Independent Non-Executive Director of the Company for a cumulative term of eleven years on 23 October 2020, to continue to serve as an Independent Non-Executive Director of the Company from 24 October 2020 to 23 October 2021." (Resolution 7)

- ORDINARY RESOLUTION CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – DATO' PADUKA (DR.) IR. HJ. KEIZRUL BIN ABDULLAH @ LIM TEIK KEAT**
 "THAT authority be and is hereby given to Dato' Paduka (Dr.) Ir. Hj. Keizrul Bin Abdullah @ Lim Teik Keat who will have served as an Independent Non-Executive Director of the Company for a cumulative term of eleven years on 23 October 2020, to continue to serve as an Independent Non-Executive Director of the Company from 24 October 2020 to 23 October 2021." (Resolution 8)

- ORDINARY RESOLUTION CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – KEK CHIN WU**
 "THAT subject to the passing of Resolution 3, authority be and is hereby given to Kek Chin Wu who will have served as an Independent Non-Executive Director of the Company for a cumulative term of eleven years on 23 October 2020, to continue to serve as an Independent Non-Executive Director of the Company from 24 October 2020 to 23 October 2021." (Resolution 9)

- ORDINARY RESOLUTION AUTHORITY TO ALLOT SHARES**
 "THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby authorised to allot shares in the Company at any time and 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 allotted 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 also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting." (Resolution 10)

- ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES ("RRPT MANDATE")**
 "THAT pursuant to Part E Paragraph 10.09 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, the Company and its subsidiaries ("KLCB Group") be and are hereby authorised to enter into any of the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders of the Company dated 17 August 2020 with the related parties mentioned therein which are necessary for the KLCB Group's day-to-day operations, provided that the transactions are in the ordinary course of business, on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company;
 AND THAT such approval shall continue to be in force until:-
 (i) the conclusion of the next AGM of the Company following the general meeting at which this resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
 (ii) the expiration of the period within which the next AGM of the Company 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
 (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting; whichever is earlier;
 AND THAT the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things as they may deem fit and expedient in the interest of the Company to give full effect to the RRPT Mandate." (Resolution 11)

- ORDINARY RESOLUTION PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK")**
 "THAT subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:
 i. the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
 ii. the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,
 ("Proposed Share Buy-Back").
 AND THAT the authority to facilitate the Proposed Renewal of Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-
 a. the conclusion of the next AGM of the Company following the general meeting at which this resolution was passed, at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
 b. the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
 c. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,
 whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.
 AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:
 i. To cancel all or part of the Purchased Shares;
 ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
 iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
 iv. To resell all or part of the treasury shares;
 v. To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
 vi. To transfer all or part of the treasury shares as purchase consideration;
 vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with responsibility for companies may by order prescribe; and/or
 viii. To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.
 AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities." (Resolution 12)

- ORDINARY RESOLUTION PROPOSED RENEWAL OF THE AUTHORITY TO ALLOT NEW ORDINARY SHARES IN THE COMPANY ("NEW KLCB SHARES"), FOR THE PURPOSE OF DIVIDEND REINVESTMENT PLAN ("DRP") THAT PROVIDES THE SHAREHOLDERS OF THE COMPANY THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND IN NEW KLCB SHARES ("PROPOSED RENEWAL OF DRP")**
 "THAT pursuant to the DRP as approved by the shareholders at the Extraordinary General Meeting held on 24 June 2016 and subject to the approval of the relevant regulatory authorities, approval be and is hereby given to the Company to allot such number of New KLCB Shares from time to time as may be required to be allotted pursuant to the DRP until the conclusion of the next AGM upon such terms and conditions and to such persons as the Board of the Company at their absolute discretion, deem fit and in the best interest of the Company PROVIDED THAT the issue price of the said New KLCB Shares shall be fixed by the Board at not more than ten per cent (10%) discount to the adjusted five (5)-day volume weighted average market price ("VWAMP") of KLCB Shares immediately prior to the price-fixing date, of which the VWAMP shall be adjusted ex-dividend before applying the abovementioned discount in fixing the issue price;
 AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the Proposed Renewal of DRP with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments, as they, in their absolute discretion, deem fit and in the best interest of the Company." (Resolution 13)

- To consider any other business of which due notice shall be given in accordance with the Act.

By Order of the Board
TAY LEE SHYA (MIA 16982)
 (SSM PC No. 202008002274)
WONG PEIR CHYUN (MAICSA 7018710)
 (SSM PC No. 202008001742)
YENG SHI MEI (MAICSA 7059759)
 (SSM PC No. 202008001282)
 Company Secretaries

Kuala Lumpur
 17 August 2020

NOTES:-

1. IMPORTANT NOTICE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders will not be allowed to attend this Annual General Meeting ("AGM") in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at this AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") via its TIH Online website at <https://tjh.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via RPV.

- For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 8 September 2020. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- A member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her 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 participate instead of the member at the AGM.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- 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.
- A member who has appointed a proxy or attorney or authorised representative to participate at AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIH Online website at <https://tjh.online>. Procedures for RPV can be found in the Administrative Guide for the AGM.
- 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 AGM or adjourned general meeting at which the persons named in the appointment proposes to vote:
 (i) In hard copy form
 In the case of an appointment made in hard copy form, the proxy form must be deposited at the Company's Share Registrar's office at 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 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.
 (ii) By electronic means
 The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tjh.online>. Please refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of Proxy Form via TIH Online.

- 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 Sunday, 13 September 2020 at 2.30 pm.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar's office at 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 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 or not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the persons 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.
- For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company situated 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 Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
 1. 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.
 2. 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:
 (a) at least two (2) authorised officers, of whom one shall be a director; or
 (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTES ON ORDINARY BUSINESS

- Audited Financial Statements for the financial year ended 31 December 2019**
 The Audited Financial Statements in agenda item 1 is meant for discussion only as the approval of the shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this agenda item is not put forward for voting by shareholders.
- Resolutions 1 to 3 – Re-election of Directors**
 Pang Tin @ Pang Yon Tin, Yam Tai Fong and Kek Chin Wu are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 11th AGM.
 The Board had through the Nomination Committee carried out assessment of the Directors who are standing for re-election and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their role as Directors.
 The Board had also through Nomination Committee carried out assessment on the independence of Kek Chin Wu and is satisfied that he met the criteria of independence as prescribed in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- Resolution 4 – Declaration of a Single Tier Final Dividend**
 Pursuant to Paragraph 8.26(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the single tier final dividend, if approved, will be paid no later than three (3) months from the date of shareholders' approval.
- Resolution 5 – Directors' Fees and Benefits**
 The Directors' fees and benefits proposed for the period from this 11th AGM until the date of next AGM are calculated based on the current Board size and number of scheduled Board and Committee Meetings for 2020 up to the next AGM. This resolution is to allow the Company to make payment of Directors' fees and benefits up till the next AGM of the Company. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.
 The proposed Directors' fees and benefits are inclusive of the provision for fees and benefits for up to two additional Independent Directors. The Board is in the process of identifying suitable candidate(s) for appointment as Independent Director(s), in its effort to apply the recommendation under the Malaysian Code on Corporate Governance 2017 that at least half of the board comprises Independent Directors.
- Resolution 6 – Re-appointment of Auditors**
 The Board had on 22 April 2020, through the Audit Committee, assessed the suitability, objectivity and independence of the External Auditors, Messrs Ernst & Young PLT and considered the re-appointment of Messrs Ernst & Young PLT as Auditors of the Company. The Board and the Audit Committee collectively agreed and satisfied that Messrs Ernst & Young PLT has the relevant criteria as prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

EXPLANATORY NOTES ON SPECIAL BUSINESS

- Resolutions 7, 8 and 9 – Continuing in Office as Independent Non-Executive Directors**
 The Board had through the Nomination Committee conducted an annual performance evaluation and assessment of Chua Kee Yat @ Koo Kee Yat, Dato' Paduka (Dr.) Ir. Hj. Keizrul Bin Abdullah @ Lim Teik Keat and Kek Chin Wu who will have served as Independent Non-Executive Directors ("INED") of the Company for a cumulative term of eleven years respectively on 23 October 2020 and recommended for them to continue to act as an INEDs based on the following justifications:-
 a. Each of them has fulfilled the criteria under the definition of Independent as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
 b. Each of them has during their present tenure as INED demonstrated valuable insight of the Group and its business. Their experience enables them to discharge their duties and responsibilities independently, objectively and effectively in the decision-making processes of the Board;
 c. Each of them has vast experience, knowledge and skills in a diverse range of business and therefore provide constructive opinion, counsel, oversight and guidance as directors; and
 d. Each of them has devoted sufficient time and attention to his professional obligations to the Company for informed and balanced decision making.
- Resolution 10 – Authority to Allot Shares**
 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 issuers to raise funds quickly and efficiently during the challenging time to ensure the long-term sustainability and interest of the listed issuers and their shareholders. Therefore, an additional relief measure has been granted by Bursa Securities via its letter dated 16 April 2020 which allows a listed issuer to seek its shareholders' approval at a general meeting to issue new securities for a higher general mandate under Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Securities 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 empower 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 at the next AGM.
 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 Tenth AGM held on 17 June 2019 as there were no investment(s), acquisition(s) or working capital that require fund raising activity.
 The Board of Directors is of the view that the proposed Resolution 10 is in the best interest of the Company and the shareholders as the 20% General Mandate will give the Directors the flexibility and cost effectively to raise funds quickly and efficiently during this challenging time to ensure the long term sustainability of the Company and safeguard the interest of the Company and the shareholders.
- Resolution 11 – RRPT Mandate**
 This resolution, if passed, will authorise the Company and each of its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business. For further information on the recurrent related party transactions, please refer to the Circular to Shareholders dated 17 August 2020.
- Resolution 12 – Proposed Renewal of Share Buy Back**
 This resolution, if passed, will give the Company the authority to purchase its own ordinary shares of up to ten per cent (10%) of the number of issued shares of the Company. For further information on Proposed Renewal of Share Buy Back, please refer to the Statement to Shareholders dated 17 August 2020.
- Resolution 13 – Proposed Renewal of DRP**
 The shareholder had at the AGM held on 17 June 2019 approved the authority for Director to allot New KLCB Shares in relation to DRP and such authority will expire at the conclusion of this AGM. The Company's DRP provides the shareholders of the Company the option to elect to reinvest their cash dividend in New KLCB Shares.
 This resolution, if passed, will give the Company the authority to the Board to allot New KLCB Shares under the DRP in respect of dividend declared in this AGM and subsequently, until the conclusion of the next AGM. A renewal of this authority may be sought at the next AGM, at the sole discretion of the Board.