



## **ADDITIONAL RESOLUTION UNDER SPECIAL BUSINESS AT THE TWENTIETH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the following additional resolution under Special Business shall be tabled at the Twentieth Annual General Meeting of the Company to be held at the Conference Room, 6<sup>th</sup> Floor, The Palace Hotel, No. 1, Jalan Tangki, Karamuning, 88100 Kota Kinabalu, Sabah, on Friday, 28 August 2020 at 10.00 am to transact the following business:

### **AGENDA**

#### **AS SPECIAL BUSINESS**

To re-elect Datuk Lee Swi Heng retiring as a director in accordance with Clause 97 of the Company's Constitution.

Ordinary  
Resolution 13

Please note that your proxy will be authorized to vote on the Ordinary Resolution 13 if the attached Form of Proxy is not completed and deposited at the Company's Registered Office before the Form of Proxy submission cut-off time as referred to in note (e) of the attached Form of Proxy. Your proxy is deemed to have discretionary vote if the attached Form of Proxy is not completed and deposited at the Company's Registered Office.

By Order of the Board  
**NPC Resources Berhad**

**Dorothy Luk Wei Kam (MAICSA 7000414)**  
**Tan Yun Su (MIA 8095)**  
Company Secretaries

Kota Kinabalu, Sabah  
Dated: 20 August 2020

#### **Explanatory Notes on Special Business**

##### **Ordinary Resolution 13 – Re-election of Director who retires pursuant to Clause 97 of the Company's Constitution**

Clause 97 provides that a Director appointed either to fill a casual vacancy or as an addition to the Board, shall hold office only until the next annual general meeting of the Company, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

The proposed Ordinary Resolution 13, if passed, will give effect to the re-election of Datuk Lee Swi Heng, as Executive Director of the Company.

In relation to the profile of Datuk Lee Swi Heng, please refer to the NPC's announcement on the appointment of Datuk Lee Swi Heng made to Bursa Malaysia Securities Berhad on 10 August 2020 which is also available on NPC's website at [www.npc.com.my](http://www.npc.com.my).

#### **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 Lot 9, T3, Taman Tshun Ngen, Mile 5, Jalan Labuk, 90000 Sandakan, Sabah, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.

## FORM OF PROXY FOR ADDITIONAL RESOLUTION

CDS Account No.	
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I/We, \_\_\_\_\_ NRIC/Company No. \_\_\_\_\_  
of \_\_\_\_\_

being a member/members of NPC RESOURCES BERHAD, hereby appoint \_\_\_\_\_  
NRIC No./Passport No. \_\_\_\_\_ of \_\_\_\_\_

or failing him, \_\_\_\_\_ NRIC No./Passport No. \_\_\_\_\_  
of \_\_\_\_\_

or failing him/her, the Chairman of the Meeting as my/our proxy to attend, speak and vote for me/us on my/our behalf at the Twentieth Annual General Meeting of the Company, to be held at the Conference Room, 6<sup>th</sup> Floor, The Palace Hotel, No. 1, Jalan Tangki, Karamunsing, 88100 Kota Kinabalu, Sabah, on Friday, 28 August 2020 at 10.00 am and any adjournment thereof.

I/We direct my/our proxy to vote for or against the Resolution to be proposed at the Meeting as hereinunder indicated.

No.	Resolution	FOR	AGAINST
13	To re-elect Datuk Lee Swi Heng as Director.		

(Please indicate with an "X" in the space provided for the resolution. Unless voting instruction is indicated in the space above, the proxy will vote or abstain as he/she thinks fit and if no name is inserted in the space for the name of proxy, the Chairman of the Meeting will act as proxy.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2020

<b>NO. OF SHARES HELD</b>	
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\_\_\_\_\_  
Signature(s) of Member(s)

**Notes:**

- 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.
- 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.
- 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.
- 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.
- The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Lot 9, T3, Taman Tshun Ngen, Mile 5, Jalan Labuk, 90000 Sandakan, Sabah, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.



Fold this flap for sealing

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Affix  
Stamp

The Company Secretary  
**NPC RESOURCES BERHAD**  
(Company No: 199901027413 (502313-P))  
Lot 9, T3  
Taman Tshun Ngen  
Mile 5, Jalan Labuk  
90000 Sandakan  
Sabah

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**Change in Boardroom****NPC RESOURCES BERHAD**

<b>Date of change</b>	: 10 August 2020
<b>Name</b>	: Datuk Lee Swi Heng
<b>Age</b>	: 60
<b>Gender</b>	: Male
<b>Nationality</b>	: Malaysian
<b>Designation</b>	: Executive Director
<b>Directorate</b>	: Executive
<b>Type of change</b>	: Appointment

**Qualifications**

No	Qualifications	Major/Field of Study	Institute/University	Additional Information
1	Masters	Business Administration	University of Birmingham	
2	Professional Qualification	Accountancy	Association Chartered Certified Accountants (ACCA)	
3	Professional Qualification	Accountancy	Malaysia Institute of Accountant (MIA)	
4	Professional Qualification	Accountancy	Institute of Singapore Chartered Accountants (ISCA)	

Working experience and occupation	1	Worked at Wilder Coe, Chartered Accountants, United Kingdom as Audit Supervisor from 1985- 1991.
	2	Worked at Maritime (Pte) Ltd, Singapore as an Accountant/Accounting Manager/Executive Assistant to Managing Director from 1991 – 1993.
	3	Worked at Banthoon Holdings Pte Ltd & Cambodiana Investments (S) Pte Ltd, Singapore as Group Finance & Administration Manager from 1993 – 1996.
	4	Worked at Low Yat Group of Companies & AP Land Berhad, Malaysia as a Director (Finance & Administration) from 1996 – 1997.
	5	Worked at Karambunai Resort Sdn Bhd and its subsidiaries / FACB Berhad, Malaysia as Group Financial Controller from 1997 – 1999.
	6	Worked at Kretam Holdings Berhad, Sabah, Malaysia as Group Chief Financial Officer from 1999 – 2005.
	7	Worked at Innosabah Group, Sabah, Malaysia as Non-Dealing Member of Bursa Malaysia Securities Berhad and Non-Executive Director of Innosabah Securities Berhad, subsequently re-designated as Non-Executive Chairman from 1999 – 2005.
	8	Worked at Melewar Equities / Melewar Industrial Group Berhad, Malaysia and Seconded to Comsa Farms Berhad, Sabah as Group Chief Financial Officer from 2006 – 2007.
	9	Worked at Le Meridien Kota Kinabalu, Sabah, Malaysia as Owner Representative dealing with Starwood Hotels Group and subsequently Marriott Hotels Group from 2008 – 2019.
	10	Worked at Beaufort Palm Oil Mill Sdn Bhd, Sabah, Malaysia as Executive Committee Member from 2008 – 2019.
	11	Worked at Regional Harvest Sdn Bhd as Managing Director / Board Member from 2008 – 2019.
	12	Worked at Awan Inspirasi Holdings Sdn Bhd as Board Member from 2008 – 2019.
	13	Worked at Gloharta (M) Sdn Bhd as Group Chief Operating Officer from 2007 – 2019.
Directorships in public companies and listed issuers (if any)	Rotary International District 3310 Berhad	
Family relationship with any director and/or major shareholders of the listed issuer	No	
Any conflict of interests that he/she has with the listed issuer	No	
Details of any interest in the securities of the listed issuer or its subsidiaries	No	

# NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting of the Company will be held at the Conference Room, 6th Floor, The Palace Hotel, No. 1, Jalan Tangki, Karamunsing, 88100 Kota Kinabalu, Sabah, on Friday, 28 August 2020 at 10.00 am to transact the following business:

## AGENDA

### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors retiring in accordance with Clause 100 of the Company's Constitution:
  - Datuk Loo Ngin Kong
  - Tan Sri Dato' Sri Koh Kin Lip, JP
  - Dato' Seri Tengku Dr. Zainal Adlin Bin Tengku Mahamood
- To re-elect Dato' Ooi Sek Min retiring as a director in accordance with Clause 97 of the Company's Constitution;
- To approve the payment of Directors' fees of RM70,000 for the financial year ended 31 December 2019.
- To approve the payment of allowances of up to but not exceeding RM500,000 to Non-Executive Directors with effect from 29 August 2020 until the next Annual General Meeting of the Company.
- To re-appoint Messrs Ernst & Young PLT (formerly Ernst & Young) as Auditors of the Company and to authorise the Directors to fix their remuneration.
- To consider and if thought fit, to pass the following resolution:

Please refer to Explanatory Notes (a)

Resolution 1  
Resolution 2  
Resolution 3  
Resolution 4  
Resolution 5  
Resolution 6  
Resolution 7

### ORDINARY RESOLUTION

#### Proposed Retention of Independent Non-Executive Directors

- That Mr Lim Ted Hing who had served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.
  - That subject to the passing of Resolution 3, Dato' Seri Tengku Dr. Zainal Adlin Bin Tengku Mahamood who had served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.
8. To consider and if thought fit, to pass the following resolution:

Resolution 8  
Resolution 9

### ORDINARY RESOLUTION

#### Authority to issue shares pursuant to Section 76 of the Companies Act 2016

- " 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 approval 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:

Resolution 10

### ORDINARY RESOLUTION

#### Proposed Renewal Of The Existing Shareholders' Mandate and New Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature

- " 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 29 July 2020 with the related parties described therein provided 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 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 29 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:
- 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
  - 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
  - revoked or varied by a resolution passed by the shareholders in general meeting, whichever is the earlier.
- AND FURTHER 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 consider and if thought fit, to pass the following resolution:

Resolution 11

### ORDINARY RESOLUTION

#### Proposed Renewal Of Authority For The Company To Purchase Its Own Shares Of Up To Ten Percent (10%) Of Its Total Number Of Issued Shares In The Ordinary Share Capital Of The Company

- " THAT subject to the provisions of the Companies Act 2016 ("the Act"), the Constitution of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all other applicable laws, rules, regulations, and orders and the approvals of all relevant regulatory authorities, the Company is hereby authorised to purchase and/or hold such amount of ordinary shares ("Shares") in the Company as may be determined by the Directors 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 the aggregate number of shares to be purchased and/or held pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares in the Ordinary Share Capital of the Company and that an amount of the funds not exceeding the retained profits of the Company, be utilised for Share buy-back;
- AND THAT such Shares purchased may be retained as treasury shares and/or distributed as dividends and/or resold on the market of Bursa Securities and/or be cancelled, as the Directors may deem fit and expedient in the interest of the Company;
- AND THAT such authority hereby given shall take effect immediately and shall continue to be in force until:
- the conclusion of the next Annual General Meeting of the Company at which time it shall lapse unless by a resolution passed at the meeting, the authority is renewed; or
  - 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 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 a resolution passed by the Shareholders in a general meeting, whichever is the earlier.
- AND FURTHER THAT the Directors be hereby authorised to do all such acts and things as may be required by the relevant authorities (including executing any relevant documents) as they may consider expedient or necessary to complete and give effect to the aforesaid authorisation. "
11. To transact any other business of the Company of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

Resolution 12

### GENERAL MEETING RECORD OF DEPOSITORS

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose determining a member who shall be entitled to attend this Twentieth 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 Depositors) Act, 1991, to issue a General Meeting Record of Depositors as at 21 August 2020. Only a depositor whose name appears on the Record of Depositors as at 21 August 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.

By Order of the Board  
**NPC Resources Berhad**  
**Dorothy Luk Wei Kam (MAICSA 7000414)**  
**Tan Yun Su (MIA 8095)**  
Company Secretaries

Kota Kinabalu, Sabah  
Dated: 29 July 2020

### Notes:

- 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.
- 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.
- 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.
- 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.
- The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Lot 9, T3, Taman Tshun Ngen, Mile 5, Jalan Labuk, 90000 Sandakan, 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) Proposed Retention of Independent Non-Executive Directors

In relation to the proposed Resolution 8 and 9, the Nomination Committee has assessed the independence of Mr Lim Ted Hing and Dato' Seri Tengku Dr. Zainal Adlin Bin Tengku Mahamood who had served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years, and recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:

- they have fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- they have ensured check and balance in the proceedings of the Board and the Board Committees;
- they have actively participated in Board deliberations, provided objectivity in decision making and an independent voice to the Board;
- they have devoted sufficient time and attention to their responsibilities as Independent Non-Executive Directors of the Company; and
- they have exercised due care in the interest of the Company and shareholders during their tenure as Independent Non-Executive Directors of the Company.

In accordance with Practice 4.2 of the Malaysian Code on Corporate Governance, the retention of an independent director who has served the Company for a cumulative term of more than 12 years as an independent director is subject to shareholders' approval via a two-tier voting process.

#### (c) Proposed Authority To Directors To Issue New Shares Under Section 76 Of The Companies Act 2016

The proposed Resolution 10, 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 shares in the Ordinary 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 28 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.

#### (d) Proposed Renewal of the Existing Shareholders' Mandate and Proposed New Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature

The proposed Resolution 11, 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 29 July 2020 for more information.

#### (e) Proposed Renewal Of Authority For The Company To Purchase Its Own Shares Of Up To Ten Percent (10%) Of Its Total Number Of Issued Shares In The Ordinary Share Capital Of The Company

The proposed Resolution 12, if passed, shall empower the Directors of the Company to buy back and/or to hold the shares of the Company not exceeding ten percent (10%) of the total number of issued shares in the Ordinary Share Capital of the Company from time to time being quoted on Bursa Malaysia Securities Berhad as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company. Shareholders are directed to refer to the Statement to Shareholders dated 29 July 2020 for more information.