



**NOTICE IS HEREBY GIVEN THAT** the Twenty-fourth ("24<sup>th</sup>") Annual General Meeting ("AGM") of NTPM Holdings Berhad ("the Company") will be held at Bukit Jawi Golf Resort, 691, Main Road, Sungai Bakap, 14200 Seberang Perai Selatan, Pulau Pinang on Friday, 25 September 2020 at 9.30 a.m. for the following purposes: -

**AGENDA**

**AS ORDINARY BUSINESS: -**

1. To receive the Audited Financial Statements for the financial year ended 30 April 2020 together with the Reports of the Directors and Auditors thereon. **(Please refer to Note 3)**
2. To re-elect the following Directors who are retiring in accordance with the Company's Constitution and being eligible, have offered themselves for re-election: -  
Regulation 136  
a) Mr. Lee See Jin  
b) Dr. Teoh Teik Toe  
Regulation 141  
a) Mr. Tan Choon Thye
3. To approve the payment of Directors' Fees amounting to RM380,000 for the financial year ended 30 April 2020. **Resolution 1**
4. To approve the payment of benefits payable to the Directors of the Company up to an amount of RM35,000 for the period from 26 September 2020 until the next AGM of the Company to be held in year 2021. **Resolution 2**
5. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Resolution 3**

**AS SPECIAL BUSINESS: -**

6. To consider and, if thought fit, to pass the following resolutions, with or without modification: -  
6.1 **Ordinary Resolution: -**

**Proposed renewal of share buy-back authority for the Company to purchase its own ordinary shares of up to 10% of its total number of issued shares ("Proposed Renewal of Share Buy-Back Mandate")**

"THAT, subject to the Companies Act, 2016 (the "Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Directors of the Company be and are hereby authorised, to the fullest extent permitted by law, to purchase such amount of Ordinary Shares in the Company ("Shares") 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: -

- a) the aggregate number of Shares which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company including the shares previously purchased and retained as treasury shares (if any);
- b) the maximum fund to be allocated by the Company for the purpose of purchasing the Shares under the Proposed Renewal of Share Buy-Back Mandate shall not exceed aggregate of the Company's retained profits based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase, upon such terms and conditions as set out in the Statement to Shareholders dated 27 August 2020;
- c) the authority conferred by this resolution shall continue to be in force until: -  
i) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution was passed at which time it will lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions; or  
ii) the expiration of the period within which the next AGM after that date is required by law to be held; or  
iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first; but shall not prejudice the completion of purchase(s) by the Company of the Shares before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and

THAT upon completion of the purchase(s) of the Shares by the Company, authority be and is hereby given to the Directors of the Company in their absolute discretion to deal with the Shares so purchased by the Company in the following manner:-

- i) to cancel all or part of such Shares;
- ii) to retain all or part of treasury shares;
- iii) to retain all or part of such Shares as treasury shares and subsequently cancel, resell on Bursa Securities or distribute as dividends all or part of such treasury shares; and/or
- iv) to deal with in any other manner as may be prescribed by applicable law and/or the regulations and guidelines applied from time to time by Bursa Securities and/or any other relevant authority for the time being in force.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient to implement, finalise, complete or to give full effect to the above purchase(s) with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and other relevant governmental and/or regulatory authorities."

**Resolution 7**

**6.2 Ordinary Resolution: -**

**Mandate for Mr. Chang Kong Foo 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 act as an Independent Non-Executive Director of the Company**

"THAT approval be and is hereby given to Mr. Chang Kong Foo, 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 act as an Independent Non-Executive Director of the Company."

**6.3 Ordinary Resolution: -**

**Mandate for Mr. Lim Han Nge 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 act as an Independent Non-Executive Director of the Company**

"THAT approval be and is hereby given to Mr. Lim Han Nge, 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 act as an Independent Non-Executive Director of the Company."

**Resolution 8**

7. To transact any other ordinary business of which due notice shall have been given.

**Resolution 9**

By Order of the Board,

**THUM SOOK FUN** (SSM PC No. 201908000139) (MIA 24701)

**LOW SEOW WEI** (SSM PC No. 202008000437) (MAICSA 7053500)

Company Secretaries

Penang

Dated: 27 August 2020

**Notes: -**

**1. Appointment of Proxy and/or Authorised Representatives**

- i) In respect of deposited securities, only members whose names appear on the Record of Depositors as at 17 September 2020 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the 24<sup>th</sup> AGM.
- ii) A member entitled to attend and vote at the 24<sup>th</sup> AGM is entitled to appoint up to two (2) proxies to attend and vote in his or her stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his/her shareholdings to be represented by each proxy.
- iii) A proxy may but need not to be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend the meeting shall have the same rights as the member to speak and vote at the meeting.
- iv) In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- v) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. The appointment of two (2) proxies in respect of any particular Securities Account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- vi) Where a member of the Company is an Exempt Authorised Nominee ("EAN") which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("Omnibus Account"), there shall be no limit to the number of proxies which the EAN may appoint in respect of each Omnibus Account it holds. Where an EAN appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless EAN specifies the proportion of its shareholding to be represented by each proxy.
- vii) The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang not less than forty-eight (48) hours before time appointed for holding the meeting or at any adjournment thereof.

**2. Poll Voting**

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this notice will be put to vote by way of a poll.

**3. Audited Financial Statements for the financial year ended 30 April 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 for the Audited Financial Statements from the shareholders and hence, Agenda 1 is not put forward for voting.

**4. Re-election of Directors**

Regulation 136 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

Regulation 141 of the Company's Constitution states that the Board of Directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Regulations in the Constitution as the maximum number of Directors. A Director so appointed shall hold office only until the next following AGM and shall then be eligible for re-election, and shall not be taken into account in determining the Directors who are to retire by rotation at the meeting.

In determining the eligibility of the Director to stand for re-election at the 24<sup>th</sup> AGM, the Nominating Committee ("NC") has considered the following: -

- i) Evaluation on the effectiveness of the Board as a whole and all Board Committees; and
  - ii) For Independent Non-Executive Directors only, the level of independence demonstrated by the Independent Non-Executive Directors and their ability to act in the best interest of the Company.
- In line with Practice 5.1 of the Malaysian Code on Corporate Governance, the Board has conducted an assessment of the Directors of the Company based on the relevant performance criteria which include the following: -
- i) Board mix and composition;
  - ii) Quality of information and decision making;
  - iii) Boardroom activities; and
  - iv) Board's relationship with the management;
- The Board approved the NC's recommendation for the retiring Directors pursuant to Regulation 136 and 141 of the Company's Constitution at the 24<sup>th</sup> AGM of the Company. All the retiring Directors have consented to their re-election and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NC and Board meetings, where applicable.

**5. Payment of Directors' Remuneration made payable to the Directors**

Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval will be sought at this AGM for the payment of the Directors' fees and the benefits to be made payable to the Directors.

Pursuant thereto, shareholders' approval will be sought at this AGM for the following resolutions in relation to the fee and benefits to be made payable to the Directors: -

- 5.1 **Resolution 4 on the proposed Directors' fees of RM380,000 in respect of the financial year ended 30 April 2020**  
The Directors are entitled to annual Directors' fees. The proposed Directors' fees of Mr. Chang Kong Foo and Mr. Lim Han Nge for acting as the Chairman of the Audit Committee and Nominating Committee respectively be maintained at RM70,000 per annum for each of them, whilst the Directors' fees for the rest of the Directors be maintained at RM60,000 per annum for each Director.
- 5.2 **Resolution 5 on the benefits payable to the Directors of the Company for the period from 26 September 2020 until the next AGM of the Company to be held in year 2021**  
Resolution 5 on the benefits payable to the Directors pursuant to Section 230(1)(b) of the Act has been reviewed by the Board of Directors of the Company, which recognises that the benefit payable are in the best interest of the Company for the period from 26 September 2020 until the next AGM of the Company to be held in year 2021. The benefits comprise of Directors and Officers Liabilities Insurance and the meeting allowance, which will only be accorded based on actual attendance of meetings by the Directors.

In the event that the proposed Directors' Fees and benefits payable to Directors are insufficient due to the enlarged size of the Board, approval will be sought at the next AGM for additional Directors' Fees and benefits to meet the shortfall.

**6. Re-appointment of Auditors**

The current auditors have expressed their willingness to continue in office and the Audit Committee ("AC") has assessed the suitability and independence of the existing auditors and recommended the re-appointment of Messrs. Ernst & Young PLT as external auditors of the Company for the financial year ending 30 April 2021.

The Board and AC collectively agreed that Messrs. Ernst & Young PLT has met the relevant criteria prescribed by Paragraph 15.21 of Main Market Listing Requirement of Bursa Securities. The Board has in turn at its meeting held on 26 June 2020 reviewed the recommendation of the AC and recommended the same be tabled to the shareholders for approval at the forthcoming 24<sup>th</sup> AGM of the Company under Resolution 6.

**7. Proposed Renewal of Share Buy-Back Authority**

The proposed adoption of the Resolution 7 is to renew the authority granted by the shareholders of the Company at the twenty-third ("23<sup>rd</sup>") AGM of the Company held on 27 September 2019. The Proposed Renewal of Share Buy-Back Mandate, if passed, will empower the Directors to buy-back and/or hold up to a maximum of 10% of the total number of issued shares of the Company at the time of purchase by utilizing the funds allocated which shall not exceed the Company's retained profits based on the latest audited financial statements for the financial year ended 30 April 2020 and/or the latest unaudited financial statements (where applicable). This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company, or the expiration of period within which the next AGM is required by law to be held, whichever is earlier. For further information, please refer to the Share Buy-Back Statement dated 27 August 2020, which is despatched together with the Company's Annual Report 2020.

**8. Mandate for Mr. Chang Kong Foo and Mr. Lim Han Nge to continue to act as Independent Non-Executive Directors**

Pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance, retention of an independent director who has served the company for a cumulative term of twelve (12) years will require shareholders' approval through the two-tier voting process.

The NC has at the annual assessment assessed the independence of Mr. Chang Kong Foo and Mr. Lim Han Nge who have served more than twelve (12) years. Both Directors have remained objective and independent in expressing their views and in participating in deliberation and decision making of the Board and Board Committees. Their length of services on the Board does not in any way interfere with their exercise of independent judgement and ability to act in the best interests of the Company. In addition, Mr. Chang Kong Foo and Mr. Lim Han Nge had individually confirmed and declared in writing that they are Independent Directors and they have satisfied all the criteria of an Independent Directors set out in Paragraph 1.01 of the Main Market Listing Requirements of Bursa Securities. The Board has therefore recommended that the approval of the shareholders be sought to retain Mr. Chang Kong Foo and Mr. Lim Han Nge as Independent Non-Executive Directors of the Company. The full details of the Board's justifications to retain Mr. Chang Kong Foo and Mr. Lim Han Nge as Independent Directors are set out in the Corporate Governance Overview Statement in the Company's Annual Report 2020. The proposed Resolutions 8 and 9 if passed, through the two-tier voting process, will enable the Company to retain Mr. Chang Kong Foo and Mr. Lim Han Nge as Independent Non-Executive Directors of the Company.

**9. Coronavirus Disease (COVID-19) Pandemic**

9.1 In view of the COVID-19 pandemic, we are closely monitoring the situation and would like to introduce the following precautionary measures for the well-being and safety of the shareholders whilst attending the 24<sup>th</sup> AGM and to be in line with the Government and/or relevant authorities' directives and guidelines on public gatherings or events which may be issued from time to time: -

**a. Pre-Registration of Attendance**

If a shareholder intends to attend in person or appoint proxy(ies) to attend the meeting, besides submitting the proxy form, you are advised to pre-register by completing a Pre-Registration Form and submitted to the Company via email to info@sshb.com.my or by post to the Company's Registered Office at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang, no later than 48 hours before the time appointed for holding the meeting or at any adjournment thereof to enable the Company to verify their status as shareholders.

Kindly print out a copy of your email and bring to the meeting together with the Pre-Registration Form when attend the 24<sup>th</sup> AGM. The pre-registered shareholders/proxies will be given priority to enter the meeting venue. Any enquiry, you may contact us at info@sshb.com.my or alternatively at 04-2631966 between 9.00 a.m. to 5.00 p.m. from Monday to Friday.

**b. Conduct of AGM**

A health screening counter will be set up for the purpose of health screening at the venue in compliance with the Standard Operation Procedures ("SOP") implemented by the Government which may be revised and issued from time to time.

- Before entering into the AGM venue, all shareholders/proxy holders and the attendees are required to: -
- i. Wear a face mask (not provided by the Company);
  - ii. Use the hand sanitizer as provided;
  - iii. Undergo a compulsory body temperature screening upon arrival at the AGM venue; and
  - iv. Sign a health declaration form and provide the travel history and contact details (to facilitate contact tracing, if required).

For safety purposes, the Company reserves the right to carry out the acts as we deemed necessary for the safety of our members, Directors, staff and other stakeholders, including: -

- i. To limit the number of physical attendees to be accommodated at the venue;
  - ii. To refuse the entry of attendees with COVID-19 symptoms (which include fever, cough, breathlessness) and/or body temperature above 37.5 degree Celsius and/or displaying symptoms of being unwell;
  - iii. Require all attendees to wear a face mask throughout the AGM; and
  - iv. Social distancing throughout the 24<sup>th</sup> AGM must be strictly adhered to.
- Patient under Investigation (PU) and Person under Surveillance (PUS) are not allowed to enter the venue. Shareholders or proxy holders or all other attendees who are feeling unwell are advised to refrain from attending the 24<sup>th</sup> AGM.

We seek the understanding and cooperation of shareholder/proxy holder to minimise the risk of spread of COVID-19 for the interest of public health.

**IMPORTANT NOTES: -**

This Notice of 24<sup>th</sup> AGM takes into account the latest measures to-date to deal with the COVID-19 situation announced and/or implemented in Malaysia which affect the holding or conduct of general meetings. The Company will closely monitor the situation and reserves the right to take further measures or short-notice arrangements as and when appropriate in order to minimise any risk to the AGM. Any material developments will be announced on the Bursa Securities and Members are advised to check the Company's announcements made via Bursa Securities regularly for updates on the AGM and/or material developments.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: -

- i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.