



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirteenth Annual General Meeting of the Company will be conducted through live streaming and online remote participation using Remote Participation and Voting ("RPV") Facilities as a fully virtual general meeting to be held at the Broadcast Venue at 1505-1506, Level 15, Tower 2, Faber Tower, Jalan Desa Bahagia, Taman Desa, 58100 Kuala Lumpur on Tuesday, 29 September 2020 at 11.00 a.m. to transact the following businesses:-

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 March 2020 and the Reports of Directors and Auditors thereon. (Explanatory Note 1)
2. To re-elect the following Directors who retire in accordance with Clause 96 of the Company's Constitution:-
 - (i) Tun Ariffin Bin Zakaria (Resolution 1)
 - (ii) Mohd Hatim Bin Abdullah (Resolution 2)
 - (iii) Yee Yit Yang (Resolution 3)
3. To approve the payment of Directors' fees and benefits up to RM600,000.00 payable to the Directors from 29 September 2020 until the next Annual General Meeting of the Company. (Resolution 4)
4. To re-appoint Messrs Russell Bedford LC & Company as the Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Resolution 5)

Special Business

To consider and if thought fit, with or without modification, to pass the following resolutions:

5. ORDINARY RESOLUTION

AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT, subject always to the Companies Act, 2016 ("the Act"), the Company's Constitution and approvals from the relevant governmental and/or regulatory bodies where such approvals shall be necessary, authority be and is hereby given to the Directors of the Company pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the share capital of the Company from time to time upon such terms and conditions and for such purposes as may be determined by the Directors of the Company to be in the interest of the Company provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier; but an approval may be revoked or varied at any time by a resolution of the Company in general meeting." (Resolution 6)

6. ORDINARY RESOLUTION

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

"THAT approval be and is hereby given for the renewal of existing shareholders' mandate and for the Company to enter into recurrent related party transactions of a revenue or trading nature with the related parties ("Recurrent Related Party Transactions") as set out in Section 2.2 of the Circular to Shareholders dated 28 August 2020 ("Circular"), subject further to the following: (Resolution 7)

- (i) the Recurrent Related Party Transactions are entered into in the ordinary course of business which are:
 - (a) necessary for the day-to-day operations;
 - (b) on normal commercial terms and transaction price which are not more favourable to the related parties than those generally available to the public;
 - (c) undertaken on arm's length basis; and
 - (d) not to the detriment of the minority shareholders of the Company;
- (ii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:
 - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which this shareholders' mandate is approved, at which time it will lapse, unless by an ordinary resolution passed at that AGM, such authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting of the Company,

whichever is the earliest.

THAT the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things and take all such steps and to execute all such transactions, deeds, agreements, arrangements and/or undertakings as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to implement, finalise and give full effect to the Recurrent Related Party Transactions with full powers to assent to any modifications, variations and/or amendments thereto.

AND THAT as the estimates given for the Recurrent Related Party Transactions specified in Section 2.2 of the Circular being provisional in nature, the Directors of the Company and/or any one of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.3 of the Circular."

7. ORDINARY RESOLUTION

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

"THAT subject always to the Companies Act, 2016 ("Act"), provisions of the Company's Constitution and the requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company's ordinary shares ("Shares") through Bursa Securities, subject to the following:- (Resolution 8)

- (a) The maximum aggregate number of Shares which may be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (b) The Proposed Share Buy-Back may be funded through internally generated funds and/or external borrowings as long as the purchase is backed by an equivalent amount of retained profits of the Company, subject to compliance with the Prevailing Laws;
- (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-
 - (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; 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 Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting; whichever occurs first.
- (d) In accordance with Section 127(4) of the Act, where the Company has purchased Vertice Shares, the Directors may deal with the Purchased Shares, at their discretion, in the following manner:-
 - (i) cancel the Shares so purchased; or
 - (ii) retain the Shares so purchased as treasury shares which is referred to as "Treasury Shares"; or
 - (iii) retain part of the Shares so purchased as Treasury Shares and/or cancel the remainder of the Shares/Treasury Shares; or

Based on Section 127(7) of the Act, where such Shares are held as treasury shares, the Directors may, at their discretion:-

- (i) distribute the Treasury Shares as dividends to shareholders; or
- (ii) resell the Treasury Shares or any of the Treasury Shares in accordance with the relevant rules of Bursa Securities; or
- (iii) transfer the Treasury Shares or any of the Treasury Shares for the purposes of or under an employees' share scheme; or
- (iv) transfer the Treasury Shares or any of the Treasury Shares as purchase consideration; or
- (v) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe.

THAT the Directors of the Company and/or any one of them be and are hereby authorised to complete and do all such acts and things and take all such steps and to enter into all agreements, arrangements and guarantees with any party or parties as the Directors in their discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company in order to effect the purchase of its own shares.

8. To transact any other business for which due notice shall have been given.

By Order of the Board

CHIN LI THING (MAICSA 7044467)

(SSM PC NO. 201908000022)

Company Secretary

Kuala Lumpur, 28 August 2020

Notes:

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 September 2020 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
2. A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company.
3. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy but not more than two (2) proxies to attend and vote in his stead provided that the member specifies the proportion of his shareholding to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempted authorised nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy shall be deposited as follows not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof:-
 - (a) **Deposit of Hardcopy of Proxy Form**
Share Registrar, ShareWorks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan
 - (b) **Deposit of Proxy Form Electronically**
Share Registrar, ShareWorks Sdn Bhd at sharereg@shareworks.com.my
7. Please be informed the Thirteenth Annual General Meeting ("13th AGM") will be conducted fully virtual at the Broadcast Venue, the members are advised to refer to the Administration Guide on the registration and voting process for the said meeting.
8. Pursuant to Section 327(2) of the Companies Act, 2016, the Chairman will be present at the Broadcasting Venue being the main venue of the 13th AGM. Thus, no shareholders / proxies / corporate representatives from the public are allowed to be physically present nor admitted at the Broadcast Venue on the day of the 13th AGM.

Explanatory Notes

i. Agenda Item No. 1

This item of the Agenda is meant for discussion only as it does not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this Agenda item is not put forward for voting.

ii. Resolution 6

Authority to issue shares pursuant to sections 75 and 76 of the Companies Act, 2016

The Ordinary Resolution 6, if passed, will give authority to the Directors of the Company to issue and allot shares from the unissued share capital of the Company for such purposes as the Directors of the Company in their absolute discretion consider to be in the interest of the Company without having to convene a general meeting. This authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier; but any approval may be previously revoked or varied by a resolution of the Company in general meeting. Bursa Malaysia Securities Berhad had vide its letter dated 16 April 2020 allows a listed corporation to seek a higher general mandate under Paragraph 6.03 of Main Market Listing Requirement of not more than twenty percent (20%) of the total number of issued shares (excluding treasury shares) for issue of new securities ("20% General Mandate").

The 20% General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to working capital, operational expenditures, investment project(s), and/or acquisition(s). The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the 20% General Mandate is in the best interests of the Company and its shareholders.

iii. Resolution 7

Proposed renewal of shareholders' mandate for recurrent related party transactions

The proposed resolution, if passed, will allow the Group to enter into Recurrent Related Party Transactions of a revenue or trading nature pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Details on the proposal are set out in the Circular to Shareholders dated 28 August 2020 which is circulated together with the 2020 Annual Report.

iv. Resolution 8

Proposed Renewal of Share Buy-Back Authority

The proposed resolution, if passed, will empower the Directors of the Company to purchase the Company's ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company.

Details on the proposal are set out in the Circular to Shareholders dated 28 August 2020 which is circulated together with the 2020 Annual Report.