

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN the 20th Annual General Meeting ("AGM") of D'nonce Technology Bhd ("D'nonce" or "Company") will be held at Pinang Ballroom, Level 3, Jen Hotel, Magazine Road 10300 Georgetown Pulau Pinang on Friday, 9 October 2020 at 10.00 a.m. or at any adjournment thereof, for the following purposes:

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the financial period from 1 January 2019 to 30 April 2020 together with the Reports of the Directors and of the Auditors thereon. **(Please refer to Note 9)**
- To re-elect Mr. Lam Kwong Fai (Lin Guanghui), a Director who retires by rotation in accordance with Article 107 of the Constitution of the Company and being eligible, has offered himself for re-election. **Ordinary Resolution 1**
- To re-elect Mr. Tho Yow Yin, a Director who retires in accordance with Article 114 of the Constitution of the Company and being eligible, has offered himself for re-election. **Ordinary Resolution 2**
- To re-elect Dato' Moktar Bin Mohd Noor, a Director who retires in accordance with Article 114 of the Constitution of the Company and being eligible, has offered himself for re-election. **Ordinary Resolution 3**
- To re-elect Mr. Wan Kum Tho, a Director who retires in accordance with Article 114 of the Constitution of the Company and being eligible, has offered himself for re-election. **Ordinary Resolution 4**
- To approve the payment of Directors' Fees of up to RM1,000,000 for the period from the 20th AGM to the 21st AGM to be held in 2021. **Ordinary Resolution 5**
- To approve the payment of Directors' Benefits of up to RM120,000 for the period from the 20th AGM to the 21st AGM to be held in 2021. **Ordinary Resolution 6**
- To re-appoint Messrs. Grant Thornton as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 7**

SPECIAL BUSINESS

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

- Authority to Issue Shares**
"THAT, subject to the approvals of the regulatory authorities, the Board of Directors of the Company be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Board may deem fit, provided that the aggregate number of shares to be issued does not exceed 20% of the total number of issued shares of the Company. **Ordinary Resolution 8**

AND THAT the Board be and is hereby authorised to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares to be issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution."

AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."

- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

By Order of our Board

WONG YEE LIN (MIA 15898)
SSM PC No. 201908001793

HING POE PYNG (MAICSA 7053526)
SSM PC No. 202008001322

Joint Secretaries

Penang

Date: 28 August 2020

Notes:

- A depositor whose name appears in the Record of Depositors on 5 October 2020 shall be regarded as a member entitled to attend and vote at the meeting or to appoint proxy to attend and vote on its behalf at the meeting.
- A proxy may but need not be a member of the Company.
- A member may appoint up to a maximum of two (2) proxies to attend and vote at a meeting of the Company.
- Where the member appoints more than one (1) proxy, such appointment shall be invalid unless the member specified the proportion of his shareholdings to be represented by each proxy.
- Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("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 an exempt authorised nominee may appoint in respect of each omnibus account it holds.

The Exempt Authorised Nominee is entitled to :

- appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the meeting of members and that such proxy need not be a member; and
 - appoint more than one (1) proxy in relation to the meeting provided that the member specifies the proportion of his shareholdings to be represented by each proxy.
- The proxy form shall be in writing under the hand of the member or his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
 - To be valid the proxy form duly completed and signed must be deposited at the registered office of the Company at 51-8-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than forty-eight (48) hours before the time for holding the AGM; or adjournment thereof, or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy form shall not be treated as valid. The duly completed proxy forms transmitted by facsimile or electronic mail will not be accepted.
 - The lodging of a proxy form does not preclude a member from attending and voting in person at the AGM should the member subsequently decides to do so.

EXPLANATORY NOTES ON ORDINARY BUSINESS:

- Agenda 1 - Audited Financial Statements together with the Reports of the Directors and of the Auditors
Agenda 1 is meant for discussion only. The provisions of Section 340(1)(a) of the Companies Act, 2016 requires that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. Hence, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.
- Ordinary Resolution 6 - Directors' Benefits Payable To Directors
The proposed Ordinary Resolution 6, if passed, will enable the Company to pay the Non-Executive Directors' benefits pursuant to Section 230(1) of the Companies Act, 2016.
The total amount of directors' benefits payable is estimated based on the number of the Non-Executive Directors as well as the number of meetings of the Board to be held from 20th AGM to the next AGM of the Company in 2021.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

- Ordinary Resolution 8 - Authority to issue Shares
The proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to issue and allot shares up to an amount not exceeding 20% of the total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company.
As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the last AGM. The Directors are of the view that the proposed renewal of general mandate for issuance of shares and up to 20% of the total number of issued shares is in the best interest of the Company and its shareholders as this mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purposes of funding future investment(s), acquisition(s), operational expenditures and/or working capital.

VOTING BY POLL

- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this notice are to be voted by poll.

NOTES ON ADMINISTRATIVE MATTERS

- As a precautionary measure against the spread of Coronavirus (COVID-19), members are strongly encouraged to appoint the Chairman of the Meeting as proxy to vote in his stead.
- If you are attending the AGM in person, we seek your co-operation and patience to queue for a compulsory body temperature screening and the use of hand sanitizers which will be made available at the AGM venue. The Company reserves the right to refuse entry to any person who is found unfit including but not limited to fever, cough, running nose and such other symptoms of COVID-19.
- Participants are required to wear face mask at all times and are required to download MySejahtera mobile application and scan the QR code at the AGM venue for contact tracing, if required in the future by any relevant parties.
- Participants who are under investigation and/or Person under Surveillance of COVID-19 are not allowed to attend the AGM.
- Participants are advised to visit www.mkn.gov.my for further information and/or latest updates, and to abide by the most current regulations at the time when deciding to attend the AGM in person.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

- No individuals are standing for election as Directors at the forthcoming 20th Annual General Meeting of the Company.
- The profiles of the Directors who are standing for re-election as in Agenda 2, 3, 4 and 5 of the Notice of the 20th Annual General Meeting of the Company are set out in the Profiles of Directors' section of the Annual Report for the financial period ended 30 April 2020 issued on 28 August 2020 ("Annual Report 2020").
- The details of the Directors' interests in the securities of the Company as at 7 August 2020 are set out in the Analysis of Shareholdings section of the Annual Report 2020.
- The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the Explanatory Notes on the proposed Ordinary Resolution 8 as stated in the Notice of Annual General Meeting of the Company for the details.