



SIG GASES BERHAD

Registration Number 200901031973 (875083-W)
Incorporated in Malaysia

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 11th Annual General Meeting (“AGM”) of SIG Gases Berhad (“SIGGAS” or “Company”) will be held at Holiday Villa Johor Bahru City Centre, Ruby 2, Level 8, No. 260, Jalan Dato’ Sulaiman, Taman Abad, 80250 Johor Bahru, Johor on **Monday, 28 September 2020** at **3.00 p.m.** to transact the following businesses:-

AGENDA

Resolution on Proxy Form

ORDINARY BUSINESS:

1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.
(Please refer Explanatory Note 1)
2. To approve the payment of Directors’ fees of RM318,670 for the financial year ending 31 December 2020.
Resolution 1
(Please refer Explanatory Note 2)
3. To approve the payment of Directors’ benefits up to an amount of RM148,000 from 11th Annual General Meeting until the 12th Annual General Meeting of the Company.
Resolution 2
(Please refer Explanatory Note 2)
4. To approve the Appreciation Payments of RM1,648,559 to the Directors of Southern Industrial Gas Sdn Bhd (“SIGSB”), the former subsidiary of the Company.
Resolution 3
(Please refer Explanatory Note 3)
5. To re-elect the following Directors who retire pursuant to Clause 76(3) of the Company’s Constitution:-
 - 5.1 Datuk Syed Ahmad Bin Alwee Alsree
Resolution 4
(Please refer Explanatory Note 4)
 - 5.2 Mr. Diong Tai Pew
Resolution 5
(Please refer Explanatory Note 4)
6. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Board of Directors to fix their remuneration.
Resolution 6

SPECIAL BUSINESS:

To consider and if thought fit, to pass the following Ordinary Resolutions with or without modifications:-

7. **ORDINARY RESOLUTION I**
Authority To Directors To Allot Shares

Resolution 7
(Please refer
Explanatory Note 5)

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors be and are hereby authorised to allot shares in the Company, from time to time, at such price, upon such terms and conditions and for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be allotted during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by a resolution of the Company at a general meeting.”

8. **ORDINARY RESOLUTION II**
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – MR. DIONG TAI PEW

Resolution 8
(Please refer
Explanatory Note 6)

“THAT subject to passing of Ordinary Resolution 5 above, authority be and is hereby given to Mr. Diong Tai Pew who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and hold the office until the next 12th Annual General Meeting of the Company.”

9. **ORDINARY RESOLUTION III**
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – MR. LEE TING KIAT

Resolution 9
(Please refer
Explanatory Note 6)

“THAT authority be and is hereby given to Mr. Lee Ting Kiat who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and hold the office until the next 12th Annual General Meeting of the Company.”

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

By Order of the Board
SIG GASES BERHAD

YONG MAY LI (f) (LS 0000295)
(Practicing No. 202008000285)
WONG CHEE YIN (f) (MAICSA 7023530)
(Practicing No. 202008001953)
Company Secretaries

Johor Bahru
28 August 2020

NOTES:

1. *For the purpose of determining who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 21 September 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this Annual General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.*
2. *A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.*
3. *A member of the Company who is entitled to attend and vote at an Annual General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the Annual General Meeting.*

4. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
5. Where a member of the Company is an authorised nominee as defined in the 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.
6. 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 Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. 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.
8. 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 Annual General Meeting or adjourned Annual General Meeting at which the person 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 registered office of the Company situated at Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor.
 - (ii) By electronic means via facsimile
In the case of an appointment made by facsimile transmission, the proxy form must be received via facsimile at facsimile no. 07-3328096.
 - (iii) By electronic means via email
In the case of an appointment made via email transmission, the proxy form must be received via email at chloe.soon@my.tricorglobal.com.

For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned Annual General Meeting at which the person 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.
10. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
11. Last date and time for lodging the proxy form is Saturday, 26 September 2020 at 3.00 p.m.
12. Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
 - a. Identity card (NRIC) (Malaysian), or
 - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - c. Passport (Foreigner).
13. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the ORIGINAL certificate of appointment executed in the manner as stated in the proxy form if this has not been lodged at the Company's registered office earlier.

EXPLANATORY NOTES:

Ordinary Business:-

1. **Agenda Item No. 1 - Audited Financial Statements for the year ended 31 December 2019**

This Audited Financial Statements is meant for discussion only as the provision of Section 340(1) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

2. **Agenda Item No. 2 and 3 – Payment of Directors' Fees and Benefits**

Pursuant to Section 230(1) of the Act, 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.

The Proposed Resolution 1 is to facilitate the payment of Directors' fees on a current year basis.

The Proposed Resolution 2 for the Directors' benefits are benefits payable to Directors and for meeting allowances.

In this respect, the Board agreed that the shareholders' approval on the above two (2) separate resolutions shall be sought at the 11th Annual General Meeting:

The estimated amount of Directors' Benefits payable to the Directors from the 11th Annual General Meeting and until the 12th Annual General Meeting, amounting to RM148,000 comprises the following:

Directors' Benefit	Amount (RM)
Meeting Allowance	48,000
Appreciation Payments to the Non-Executive Directors of SIG Gases Berhad: (1) Datuk Syed Ahmad Bin Alwee Alsree: RM25,000 (2) Lee Ting Kiat: RM25,000 (3) Diong Tai Pew: RM25,000 (4) Lim Jit Teng: RM25,000	100,000
Total	148,000

The estimated amount of Directors' benefits comprise of meeting allowances which was calculated based on the number of scheduled Board's and Board Committees' meetings from the 11th Annual General Meeting until the 12th Annual General Meeting and the proposed Appreciation Payments were to appreciate the past services and contributions of Directors to the Company following the disposal of Southern Industrial Gas Sdn Bhd ("SIGSB"), hence ceased to be a subsidiary of the Company.

3. **Agenda Item No. 4 – Appreciation Payments**

The Appreciation Payments to the Directors of SIGSB, the former subsidiary of the Company, amounting to RM1,648,559 comprises the following:

Appreciation Payments	Amount (RM)
Appreciation Payments to the Executive Directors of SIGSB, the former subsidiary of the Company: (1) Peh Lam Hoh: RM862,344 (2) Lau Cheng Ming: RM206,860 (3) Dato Hajjah Hanifah Hajar Taib: RM60,235	1,129,439
Appreciation Payments to the Directors of SIGSB, the former subsidiary of the Company who are not being the Directors of SIG Gases Berhad: (1) Foo Peng Boon: RM129,780 (2) Chong Joon Kiong: RM129,780 (3) Koh Beng San: RM129,780 (4) Boo Chin Eng: RM129,780	519,120
Total	1,648,559

The purpose of this resolution 3 is for the appreciation of Directors' past services, contributions to the Company and compensation to the Directors following the disposal of SIGSB, hence ceased to be a subsidiary of the Company.

4. **Agenda Item No. 5.1 and 5.2 - Re-election of Directors**

Datuk Syed Ahmad Bin Alwee Alsee and Mr. Diong Tai Pew are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 11th Annual General Meeting.

The Board has through the Nominating Committee, considered the assessment of the Directors and agreed that they meet the qualification of Directors as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities and have the character, experience, integrity, competence and time to effectively discharge their roles as Directors.

Special Business:-

5. **Agenda Item No. 7**

Ordinary Resolution 7 : Authority to Directors to Allot Shares

The purpose of this Ordinary Resolution 7 is for the renewal of the general mandate obtained from the members at the last AGM and if passed, will give flexibility to the Directors to allot new ordinary shares during the preceding 12 months up to an amount not exceeding 10% of the issued share capital of the Company 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 exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration. This authority will commence from the date of this AGM and, unless earlier revoked or varied by a resolution of the shareholders of the Company at a subsequent general meeting, shall expires at the conclusion of the next AGM of the Company 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.

As at the date of this Notice, no new shares of the Company have been issued pursuant to the general mandate obtained at the 10th AGM of the Company held on 21 June 2019, and which will lapse at the conclusion of the 11th AGM.

6. **Agenda Item No. 8 and 9**

Ordinary Resolution 8 and 9 - Continuing in Office as Independent Non-Executive Director

Pursuant to the Malaysian Code on Corporate Governance, it is recommended that approval of shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine (9) years. Mr. Diong Tai Pew ("Mr. Diong") was appointed to the Board on 14 December 2009 whereas Mr. Lee Ting Kiat ("Mr. Lee") was appointed to the Board on 15 March 2011 and have therefore served as the Independent Directors of the Company for a cumulative term of more than nine (9) years.

The Board has via the Nominating Committee assessed the independence of Mr. Diong and Mr. Lee, and considered them to be independent and had further recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- they fulfilled the criteria of an Independent Director pursuant to Main Market Listing Requirements of Bursa Securities;
- they are familiar with the Company's business operations as they have been with the Company for a period of more than nine (9) years;
- their long tenures with the Company have neither impaired nor compromised their independent judgement. They continue to remain objective and are able to exercise independent judgement in expressing their views and in participating in deliberations and decision making of the Board and Board Committees in the best interest of the Company;
- they have exercised due care during their tenure as Independent Directors of the Company and carried out their duties in the interest of the Company and shareholders; and
- they have devoted sufficient time and commitment to discharge their responsibilities as Independent Non-Executive Directors

The Ordinary Resolutions proposed under Resolutions 8 and 9, if passed, will enable Mr. Diong and Mr. Lee to continue serving as Independent Non-Executive Directors of the Company.

Statement Accompanying Notice of Annual General Meeting

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

1. Further details of individuals who are standing for election as directors (excluding directors standing for a re-election):

There is no person seeking election as Director of the Company at this Annual General Meeting.

2. A statement relating to general mandate for issue of securities in accordance with paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad:

The general mandate for issue of shares is for the renewal of the general mandate obtained from the members at the 10th Annual General Meeting held on 21 June 2019 and no new shares of the Company have been issued pursuant to the said general mandate.

The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.

CDS Account No.	
No. of shares held	

I/We _____
(FULL NAME IN BLOCK LETTERS)

NRIC No./Passport No./Company No. _____ of _____

(FULL ADDRESS)

being a member of **SIG GASES BERHAD (the Company)**, hereby appoint:

Full Name	NRIC No./Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

*and/ * or failing him/ her

Full Name	NRIC No./Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him, the Chairperson of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held at Holiday Villa Johor Bahru City Centre, Ruby 2, Level 8, No. 260, Jalan Dato' Sulaiman, Taman Abad, 80250 Johor Bahru, Johor on 28 September 2020, Monday at 3.00 p.m. or any adjournment thereof, and to vote as indicated below:

Item	Agenda	Ordinary Resolution	For	Against
1.	To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.			
Ordinary Business				
2.	Payment of Directors' fees of RM318,670 for the financial year ending 31 December 2020.	1		
3.	Payment of Directors' benefits up to an amount of RM148,000 from 11th Annual General Meeting until the 12th Annual General Meeting of the Company.	2		
4.	Appreciation Payments of RM1,648,559 to the Directors of Southern Industrial Gas Sdn Bhd, the former subsidiary of the Company	3		
5.	Re-election of the following Directors who retire by rotation in accordance with Clause 76(3) of the Company's Constitution.			
	5.1 Datuk Syed Ahmad Bin Alwee Alsree	4		
	5.2 Diong Tai Pew	5		
6.	Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration.	6		
Special Business				
7.	Authority for Directors to allot and issue shares pursuant to Section 75 and 76 of the Companies Act 2016.	7		
8.	Approval for Mr. Diong Tai Pew to continue to act as an Independent Non-Executive Director.	8		
9.	Approval for Mr. Lee Ting Kiat to continue to act as an Independent Non-Executive Director.	9		

Please indicate with an "X" in the space provided how you wish your votes to be cast on the resolutions specified in the notice of meeting. If you do not do so, the proxy/proxies will vote, or abstain from voting on the resolutions as he/she/they may think fit.

Signed this day of

Signature of member (s)/Common Seal*
Contact Number:

* Manner of execution:

- (a) If you are an individual member, please sign where indicated.
- (b) If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
- (c) If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
 - (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

Fold This Flap For Sealing

Notes:

1. For the purpose of determining who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 21 September 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this Annual General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at an Annual General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the Annual General Meeting.
4. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
5. Where a member of the Company is an authorised nominee as defined in the 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.
6. 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 Securities Industry (Central Depositories) Act 1991 ("**Central Depositories Act**") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. 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.

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THE COMPANY SECRETARY
SIG GASES BERHAD
Registration No. 200901031973 (875083-W)

**Suite 1301, 13th Floor
City Plaza, Jalan Tebrau
80300 Johor Bahru, Johor**

1st Fold Here

8. 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 Annual General Meeting or adjourned Annual General Meeting at which the person named in the appointment proposes to vote:
 - (i) In hard copy form
In the case of an appointment made in hard copy form, this proxy form must be deposited at the registered office of the Company situated at Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor.
 - (ii) By electronic means via facsimile
In the case of an appointment made by facsimile transmission, this proxy form must be received via facsimile at facsimile no. 07-3328096.
 - (iii) By electronic means via email
In the case of an appointment made via email transmission, this proxy form must be received via email at chloe.soon@my.tricorglobal.com.
For options (ii) and (iii), the Company may request any member to deposit original executed proxy form to its registered office before or on the day of meeting for verification purpose.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Suite 1301, 13th Floor, City Plaza, Jalan Tebrau, 80300 Johor Bahru, Johor not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned Annual General Meeting at which the person 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.
10. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
11. Last date and time for lodging this proxy form is Saturday, 26 September 2020 at 3.00 p.m.
12. Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
 - a. Identity card (NRIC) (Malaysian), or
 - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
 - c. Passport (Foreigner).
13. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the ORIGINAL certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.