



VORTEX CONSOLIDATED BERHAD

[199601010679 (383028-D)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth Annual General Meeting ("24th AGM") of VORTEX CONSOLIDATED BERHAD [199601010679 (383028-D)] ("Company" or "VORTEX") will be held at Dewan Perdana, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Wilayah Persekutuan on Monday, 28 September 2020 at 9.30 a.m. for the following purposes:

- To receive the Audited Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
- To re-elect Ms. Lee Li Chain, the Director who is retiring by rotation in accordance with Clause 113 of the Constitution of the Company. **(Ordinary Resolution 1)**
- To re-elect Mr. Sam Kok Hong, the Director who is retiring by rotation in accordance with Clause 113 of the Constitution of the Company. **(Ordinary Resolution 2)**
- To re-elect Ms. Chan Swee Ying, the Director who was appointed during the year and is retiring in accordance with Clause 130 of the Constitution of the Company. **(Ordinary Resolution 3)**
- To approve the payment of Directors' fees of RM750,000 for the financial year ending 31 March 2021 which is payable quarterly in arrears. **(Ordinary Resolution 4)**
- To approve the payment of Directors' benefits up to an amount of RM50,000 from the passing of this resolution until the next Annual General Meeting of the Company. **(Ordinary Resolution 5)**
- To re-appoint Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

As Special Business

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

- Proposed Amendment to the Constitution of the Company. **Special Resolution A**
"THAT the Proposed Amendment to Clause 15 of the Constitution of the Company as set out below be approved and adopted:

Clause No.	Existing Clause	Clause No.	Proposed Clause
15	Notwithstanding the existence of a resolution pursuant to sections 75(1) and 76(1) of the Act and subject to the Listing Requirements, no shares or convertible Securities with rights of conversion to equity may be issued if the total number of those Shares or convertible Securities when aggregated with the total number of the shares or convertible Securities which the Company has issued during the preceding twelve (12) months, exceeds 10 per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company except where the shares or convertible Securities are issued with the prior approval of the Members in a meeting of Members of the precise terms and conditions of the issue.	15	Deleted.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give full effect to the Proposed Amendment with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities or deemed necessary by the Board, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Amendment."

- Authority to Issue Shares** **(Ordinary Resolution 7)**
"THAT, subject always to the Companies Act, 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby empowered pursuant to Section 75 and Section 76 of the Companies Act, 2016, to issue shares in the Company from time to time and 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 issued pursuant to this Resolution does not exceed 20% of the total number of issued shares of the Company for the time being, AND THAT the Directors be and are 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 of the Company."
- To transact any other business that may be transacted at an Annual General Meeting of which due notice shall have been given in accordance with the Companies Act, 2016 ("the Act") and the Constitution of the Company.

By Order of the Board

Leong Sue Ching (MAICSA 7040814)

Company Secretary

Kuala Lumpur

28 August 2020

Explanatory Notes on Ordinary and Special Business:

1. Item 1 of the Agenda

This Agenda item 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 and hence, is not put forward for voting.

2. Special Resolution – Proposed Amendments to the Constitution of the Company

The Special Resolution proposed under item 8 is in line with Bursa Malaysia Securities Berhad's letter ("Bursa Securities") dated 16 April 2020 as per of their initiative to grant several additional temporary relief measures to listed corporations, amongst others, to allow a listed corporation to seek a higher mandate under Paragraph 6.04 of the ACE Market Listing Requirements from the existing 10% to not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities at the prevailing statutory and regulatory requirements, and to provide clarity and consistency.

This Special Resolution needs a majority of not less than seventy-five (75%) of such members who are entitled to vote either in person or by proxy.

3. Item 9 of the Agenda

The proposed Ordinary Resolution 7, if passed, will authorise the Directors of the Company to issue not more than 20% of the issued share capital of the Company subject to the approvals of all relevant governmental/regulatory bodies. This authorisation will empower the Directors of the Company to issue shares notwithstanding that the authorisation has ceased to be in force if the shares are issued in pursuance of an offer, agreement or option made or granted by the Directors while the authorisation was in force. This authorisation will expire at the conclusion of the next Annual General Meeting of the Company.

The proposed Ordinary Resolution 7 is a renewal general mandate being sought. As at the date of this notice, no new shares in the Company were issued pursuant to the general authority to the directors for issuance of shares pursuant to Section 75 and 76 of the Act at the Twenty-Third Annual General Meeting held on 26 August 2019 and which will lapse at the conclusion of the 24th AGM. For notation, Bursa Securities had, vide its letter dated 16 June 2020, issued a conditional approval for the listing of and quotation for up to 121,826,900 new shares in the Company to be issued pursuant to a proposed private placement (in which the additional listing application was made on 18 May 2020 following an announcement of the proposed private placement on 15 May 2020) and the said proposed private placement is anticipated to be completed before the 24th AGM.

Having considered the current economic climate arising from the global COVID-19 pandemic and the current and future financial needs of the Group, the Board would like to procure approval for the 20% general mandate pursuant to Section 75(1) of the Act from its shareholders at the 24th AGM of the Company. The Board is of the opinion that in the face of the unprecedented challenges, further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, would allow the Company to preserve its cash flow and achieve a more optimal capital structure. The 20% general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to for further possible fund raising exercises and/or further placement of shares, for the purpose of working capital to finance day-to-day operational expenses, on-going projects or future projects/investments, repayment of borrowings and/or acquisitions to ensure the long-term sustainability of the Company and Group.

The Board is of the opinion that the 20% general mandate is in the best interest of the Company and its shareholders.

Notes:

- A member may appoint up to two (2) proxies to attend and vote instead. A proxy may but need not be a member of the Company. If the proxy is not a member, the proxy need not be an advocate, an approved company auditor or a person approved by the Companies Commission of Malaysia.
- Where a Member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, such member may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- 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.
- If the appointor is a corporation, this form must be executed under its common seal or under the hand of an attorney duly authorised.
- 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 AGM or adjourned AGM at which the person named in the appointment proposes to vote:
 - In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company's Share Registrar at Tricar Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - By electronic means
The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online> (applicable to individual shareholders only). Please refer to the Administrative Guide (page 146) on the procedures for electronic submission of proxy form via TIH Online.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Clause 87 of the Constitution of the Company and Rule 7.16(2) of the ACE Market Listing Requirements of Bursa Securities, a Record of Depositors as at 22 September 2020 and only a Depositor whose name appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting.
- All resolutions as set out in this notice of AGM are to be voted by poll.



ADMINISTRATIVE GUIDE

FOR THE 24th ANNUAL GENERAL MEETING VORTEX CONSOLIDATED BERHAD ("VCB" or "THE COMPANY")

Date: Monday, 28 September 2020
Time: 9.30 a.m
Venue: Dewan Perdana
Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara
Off Jalan Damansara
60000 Kuala Lumpur
Wilayah Persekutuan

1. SAFETY MEASURES IN LIGHT OF THE COVID-19 OUTBREAK

Your safety is the Company's top priority. The following precautionary measures will be taken at the Meeting in order to minimise the risk of community spread of COVID-19 pandemic: -

- a) A health screening counter will be set up for the purpose of health screening and body temperature will be taken for all persons before entering the meeting venue. A member or proxy who has temperature of 37.5°C or higher or exhibits flu-like symptoms will not be permitted to enter and attend the Meeting.
- b) Members are encouraged to appoint the Chairman of the Meeting (or any other person) to act as proxy to attend and vote at the Meeting on their behalf by submitting the proxy form with predetermined voting instruction.
- c) In the interest of the public health including the well-being of our members, members must cooperate with the precautionary measures put in place by the Company should members or proxies wish to attend the Meeting in person. The Company will observe the directives, safety and precautionary requirements as prescribed by the Government, amongst others, the Ministry of Health, the Malaysian National Security Council, the Securities Commission Malaysia and other relevant authorities to curb the spread of Covid-19.
- d) Members or proxies must sanitize their hands and are strongly advised to wear a face mask if they are attending the meeting in person. Please note that no face mask will be provided at the venue.
- e) Members or proxies are advised to observe/maintain social distancing of at least 1 metre from each other throughout the Meeting.
- f) Members or proxies are advised to arrive early at the Meeting venue given that the above-mentioned precautionary measures may cause delay in the registration process.

2. ELIGIBILITY TO ATTEND BASED ON THE RECORD OF DEPOSITORS

Only a shareholder whose name appears on the Record of Depositor as at **22 September 2020** shall be entitled to attend or appoint proxy(ies) to attend and/or vote on his/her behalf.

3. NO DOOR GIFTS

There will be no distribution of door gifts during the 24th AGM of the Company.

4. PRE-REGISTRATION TO ATTEND THE ANNUAL GENERAL MEETING

Shareholders are required to register ahead of the 24th AGM to allow the Company to make the necessary arrangements in relation to the meeting i.e. infrastructure, logistics and meeting venue(s) to accommodate the meeting participants.

Please do read and follow the following procedures to pre-register your physical attendance at the 24th AGM via the TIIH Online website at <https://tiih.online>:-

- Login in to TIIH Online website with your user name (i.e. e-mail address) and password under the “**e-Services**”. If you have not registered as a user of TIIH Online, please refer to the tutorial guide posted on the homepage for assistance to sign up.
- Select the corporate event: “**(REGISTRATION) VORTEX AGM**”.
- Read and agree to the Terms & Conditions and confirm the Declaration.
- Select “**Register for Physical Attendance at Meeting Venue**”.
- Review your registration and proceed to register.
- System will send an e-mail to notify that your registration for Physical Attendance at Meeting Venue is received and will be verified.
- After verification of your registration against the General Meeting Record of Depositors, the system will send you an e-mail on 26 September 2020 to approve or reject your registration to attend physically at the Meeting Venue.

5. REGISTRATION ON THE DAY OF THE 24TH AGM

Registration will start at 8.30 a.m. at the Dewan Perdana, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Wilayah Persekutuan.

Original MyKad or passport is required to be presented during registration for verification.

You will not be allowed to register on behalf of another person even with the original MyKad or passport of that person.

Please vacate the registration area immediately after registration to prevent congestion.

6. APPOINTMENT OF PROXY

A shareholder who is unable to attend the 24th AGM on 28 September 2020 may appoint proxy and indicate the voting instructions in the proxy form. Please deposit the proxy form with the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

For individual shareholders, you have the option of submitting the proxy form electronically via TIIH Online at <https://tiih.online>. The procedures to lodge your proxy form electronically via Tricor’s TIIH Online website are summarised below:

- Login in to TIIH Online website with your user name (i.e. e-mail address) and password under the “**e-Services**”. If you have not registered as a user of TIIH Online, please refer to the tutorial guide posted on the homepage for assistance to sign up.
- After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password.
- Select the corporate event: “Submission of Proxy Form”.
- Read and agree to the Terms & Conditions and confirm the Declaration
- Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.
- Appoint your proxy(s) and insert the required details of your proxy(s) or appoint Chairman as your proxy.
- Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote.
- Review and confirm your proxy(s) appointment.
- Print proxy form for your record.

The last date and time for lodging the proxy form is **Saturday, 26 September 2020 at 9.30 a.m.**

7. **RECORDING/PHOTOGRAPHY**

By participating at this 24th AGM, you agree that no part of this 24th AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electrical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

8. Shareholders are advised to check the Company's website at <http://www.vtex.my/corporate-announcement.html> and announcements from time to time for any changes to the administration of the 24th AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysian National Security Council, Securities Commission Malaysia and/or other relevant authorities

9. If you have any enquiries on the above, please contact the following person-in charge during office hours on Mondays to Fridays from 8.30 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn. Bhd.

General/Fax No : +603 - 2783 9299 / +603 - 2783 9222

Email : is.enquiry@my.tricorglobal.com