



TIONG NAM LOGISTICS HOLDINGS BERHAD

Company Registration No. 198901005177 (182485-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-First (31st) Annual General Meeting of TIONG NAM LOGISTICS HOLDINGS BERHAD will be held at Lot 30462 Jalan Kempas Baru, 81200 Johor Bahru, Johor Darul Takzim on Saturday, 26 September 2020 at 9.30 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements for the financial year ended 31 March 2020 and the Reports of the Directors and Auditors thereon.
- To re-elect Directors retiring in accordance with the following clauses in the Constitution of the Company:
Dato' Fu Ah Kiow @ Oh (Fu) Soon Guan - Clause 104
Mr Ling Cheng Fah @ Ling Cheng Ming - Clause 104
Mr Ong Wei Kuan - Clause 104
Ms Christina Ong Chu Voon - Clause 111
Mr Chen Kuok Chin - Clause 111
- To approve the payment of the Directors' Fees amounting to RM 369,000-00 in respect of the financial year ended 31 March 2020.
- To appoint KPMG PLT as Auditors and to authorise the Directors to fix their remuneration.

(Please refer to Note 1)

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

Resolution 6

Resolution 7

AS SPECIAL BUSINESS

- To consider and if thought fit, pass the following resolution as an ordinary resolution

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTs")

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to enter into and give effect to the class and nature of Recurrent Related Party Transactions in Section 2.3 subsection 2.3.1 as specified in the Circular to Shareholders dated 28 August 2020 involving the interests of Directors and major shareholders of the Company, namely Mr Ong Yoong Nyock and Madam Yong Kwee Lian and persons connected to them, Mr Ong Yung Meng, Mr Ong Weng Seng, Madam Yong Wei Lian, Mr Pan Chee Seng and Mr Wong Swee Siong provided that such Recurrent Related Party Transactions are:

- recurrent transactions of a revenue or trading nature;
 - necessary for the day-to-day operations;
 - carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public; and
 - are not to the detriment of the minority shareholders.
- ("Proposed Shareholders' Mandate of RRPTs - Mr Ong Yoong Nyock and Madam Yong Kwee Lian");

AND THAT the Mandate is subject to annual renewal and any authority conferred by a Mandate shall only continue to be in force until:

- the conclusion of the next AGM of the Company following the AGM at which such Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next AGM after that date is required to be held pursuant to section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the "Proposed Shareholders' Mandate for RRPTs - Mr Ong Yoong Nyock and Madam Yong Kwee Lian".

- To consider and if thought fit, pass the following resolution as an ordinary resolution

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTs")

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to enter into and give effect to the class and nature of Recurrent Related Party Transactions in Section 2.3.2 as specified in the Circular to Shareholders dated 28 August 2020 involving the interests of a Director, Mr Ong Wei Kuan provided that such Recurrent Related Party Transactions are:

- recurrent transactions of a revenue or trading nature;
 - necessary for the day-to-day operations;
 - carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public; and
 - are not to the detriment of the minority shareholders.
- ("Proposed Shareholders' Mandate for RRPTs - Mr Ong Wei Kuan");

AND THAT the Mandate is subject to annual renewal and any authority conferred by a Mandate shall only continue to be in force until:

- the conclusion of the next AGM of the Company following the AGM at which such Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next AGM after that date is required to be held pursuant to section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the "Proposed Shareholders' Mandate for RRPTs - Mr Ong Wei Kuan".

- To consider and if thought fit, pass the following resolution as an ordinary resolution

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPTs")

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to enter into and give effect to the class and nature of Recurrent Related Party Transactions in Section 2.3.3 as specified in the Circular to Shareholders dated 28 August 2020 involving the interests of a Director, Mr Chang Chu Shien provided that such Recurrent Related Party Transactions are:

- recurrent transactions of a revenue or trading nature;
 - necessary for the day-to-day operations;
 - carried out in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the Related Parties than those generally available to the public; and
 - are not to the detriment of the minority shareholders.
- ("Proposed Shareholders' Mandate for RRPTs - Mr Chang Chu Shien");

AND THAT the Mandate is subject to annual renewal and any authority conferred by a Mandate shall only continue to be in force until:

- the conclusion of the next AGM of the Company following the AGM at which such Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next AGM after that date is required to be held pursuant to section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the "Proposed Shareholders' Mandate for RRPTs - Mr Chang Chu Shien".

- To consider and if thought fit, pass the following resolution as an ordinary resolution

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

"THAT subject always to the Companies Act 2016 ("Act"), the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), and the approvals of all relevant governmental and/or the relevant authorities, the Company be authorized, to buy-back such amount of ordinary shares in the Company as may be determined by the Directors of the Company 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:-

- The aggregate number of shares purchased by the Company does not exceed 10% of the total number of issued shares of the Company at any point of time;
 - The maximum amount of funds to be allocated for the share buy-back shall not exceed the aggregate of the retained profits of the Company; and
 - The shares purchased may be dealt with in all or any of the following manner (as selected by the Company): -
 - the shares so purchased may be cancelled; and/or
 - the shares so purchased may be retained as treasury shares in accordance with the relevant rules of Bursa Securities for distribution as dividend to the shareholders and/or resell through Bursa Securities and/or subsequently cancelled; and/or
 - part of the shares so purchased may be retained as treasury shares with the remainder being cancelled;
- (hereinafter referred to as the "Proposed Renewal of Share Buy-Back Authority").

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until: -

- the conclusion of the next annual general meeting ("AGM") of the Company following the forthcoming AGM, at which time the said authority will lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

- 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 extension as may be allowed pursuant to section 340(4) of the Act); or
- revoked or varied by ordinary resolution passed by shareholders of the Company in a general meeting of the Company, whichever occurs first;

AND THAT the Directors of the Company be and are hereby authorised to take such steps to give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all acts and things as the Directors may deem fit and expedient in the best interest of the Company."

- To consider and if thought fit, pass the following resolution as an ordinary resolution

Resolution 12

PROPOSED AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016

"THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to 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 deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

- To consider and if thought fit, pass the following resolution as an ordinary resolution

Resolution 13

RETENTION OF INDEPENDENT DIRECTOR, MR LING CHENG FAH @ LING CHENG MING

"THAT Mr Ling Cheng Fah @ Ling Cheng Ming be retained as Independent Non-Executive Director of the Company notwithstanding that he has served the Company for a cumulative term of more than nine (9) years in accordance with the Malaysian Code on Corporate Governance."

- To transact any other business of which due notice shall be given.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors as at 17 September 2020 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend this meeting or appoint proxies to attend and/or vote on his/her behalf.

By order of the Board

LEONG SIEW FOONG (MAICSA 7007572)
SSM Practising Certificate No: 202008001117
SANTHI A/P SAMINATHAN (MAICSA 7069709)
SSM Practising Certificate No: 201908002933
LAW TIK LONG (MIA 18452)
SSM Practising Certificate No: 201908003258
Secretaries

28 August 2020

NOTES:

1. Audited Financial Statements

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under agenda 1. They do not require shareholders' approval and hence will not be put forward for voting.

2. Form of Proxy

- Every member is entitled to appoint a proxy (or in the case of a corporation, to appoint a representative) to attend and vote in his place. A proxy need not be a member of the Company.
- 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.
- Where a member or authorised nominee appoints two (2) proxies, or when an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- The Proxy Form must be signed by the member and in the case of a corporation, executed under its common seal or attorney duly authorised in writing or in that behalf. In the case of joint holders, all holders must sign the Proxy Form.
- The Proxy Form must be deposited at the Company's Registered Office at Suite 9D, Level 9, Menara Ansar, 65 Jalan Trus, 80000 Johor Bahru, Johor not less than 48 hours before the time of holding the Meeting or any adjournment thereof. The last date and time to lodge this proxy form is on Thursday, 24 September 2020 at 9:30 a.m.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors as at 17 September 2020 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend this meeting or appoint proxies to attend and/or vote on his/her behalf.
- Members/proxies/corporate representatives who wish to attend the 31st Annual General Meeting in person ARE REQUIRED TO PRE-REGISTER with the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, via the TIH Online website at <https://tih.online> no later than Thursday, 24 September 2020 at 9.30 a.m. Please follow the Pre-Register Procedures in the Administrative Details for the 31st Annual General Meeting.

3. Explanatory Notes on Special Business

- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs") ("Proposed Shareholders' Mandate")**
The proposed Resolutions No. 8 to 10, if passed, will authorise the Company and/or its subsidiaries to enter into RRPTs with the respective related parties as set out in Section 2.3, Part B of the Circular to the Shareholders dated 28 August 2020. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. For further information on the Proposed Shareholders' Mandate for RRPTs, please refer to the Circular to Shareholders dated 28 August 2020 which was dispatched together with the Company's 2020 Annual Report.
- Proposed Renewal of Share Buy-Back Authority**
The proposed Resolution No. 11, if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. For further information on the Proposed Share Buy-Back, please refer to Part A of the Circular to the Shareholders dated 28 August 2020 which is dispatched together with the Company's 2020 Annual Report.
- Proposed authority to issue shares pursuant to Section 76 of the Companies Act 2016**
The proposed Resolution No. 12, if passed, will empower the Directors of the Company, from the date of the Thirty-First Annual General Meeting, with the authority to allot and issue shares in the Company up to an amount not exceeding in total 10% of the total number of issued shares of the Company (excluding treasury shares) for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting.
The general mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring cost and time. The purpose of this general mandate is for fund raising exercise including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions.
The mandate sought under Resolution 12 above is a renewal of an existing mandate. There were no shares issued under the previous mandate for the period from 24 August 2019 to 28 August 2020 and hence no proceeds raised.
- Retention of Independent Director, Mr Ling Cheng Fah @ Ling Cheng Ming pursuant to the Malaysian Code on Corporate Governance (Resolution 13):**
Mr Ling Cheng Fah @ Ling Cheng Ming was re-designated as an Independent Non-Executive Director of the Company on 01 April 2011 and has, therefore as at the date of the notice of the 31st AGM, he has served the Company for nine (9) years. He has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MMLR"). The Board, therefore, considers him to be independent and believes that he should be retained as the Independent Non-Executive Director based on the justifications as set out in Appendix A.

APPENDIX A

- Authority for Mr Ling Cheng Fah @ Ling Cheng Ming to continue in office as Independent Non-Executive Director
Justifications
 - Mr Ling Cheng Fah @ Ling Cheng Ming fulfilled the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and therefore is able to bring independent and objective judgment to the Board.
 - He has been with the Company for nine years as Independent Non-Executive Director and therefore understand the Company's business operations which enable him to participate actively and contribute during deliberations or discussions at Board meetings without compromising his independence and objective judgement.
 - He has contributed sufficient time and efforts and attended all Board meetings.
 - He has exercised his due care during his tenure as Independent Non-Executive Director of the Company and his professional duties in the interest of the Company and shareholders.
 - The current independent director is strong individuals demonstrating independence. Independence is a result of a director's state of mind and integrity and not dependent on years of service. The experience of the independent directors in the Company is valuable for determining the strategic direction for the continued stability and growth.