



PETERLABS HOLDINGS BERHAD
Registration No. 201001025806 (909720-W)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 10th Annual General Meeting (“AGM”) of **PETERLABS HOLDINGS BERHAD** will be held at Halia Hall, d’Tempat Country Club, PT 12653, Jalan Pusat Dagangan Sendayan 1, 71950 Bandar Sri Sendayan, Negeri Sembilan on **Monday, 28 September 2020 at 11.30 a.m.** (or immediately after the conclusion of the Extraordinary General Meeting which will be held at the same venue on the same day), for the following purposes:

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon. **(See Explanatory Note 9)**
 - To approve the payment of Directors’ fees of RM128,400 for the financial year ended 31 December 2019. **(Ordinary Resolution 1)**
 - To re-elect Dato’ Hon Choon Kim who retires pursuant to Clause 134 of the Company’s Constitution. **(Ordinary Resolution 2)**
- Mr Lau Yeng Khuan and Encik Azman bin Abdul Jalil who retire pursuant to Clause 134 of the Company’s Constitution, intimated their intentions of not seeking re-election. Hence, they will remain in office until the conclusion of this AGM.
- To re-appoint Messrs Grant Thornton Malaysia as Auditors of the Company for the financial year ending 31 December 2020 at such remuneration to be determined by the Directors. **(Ordinary Resolution 3)**

SPECIAL BUSINESS

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

5. Proposed Retention of Independent Directors

To approve and retain the following Directors, each of whom will have served as an Independent Non-Executive Director for a cumulative term of more than 9 years, to continue to act as Independent Directors of the Company:-

- Dato’ Hon Choon Kim **(Ordinary Resolution 4)**
 - Prof. Dr. Paul Cheng Chai Liou **(Ordinary Resolution 5)**
 - Dr. Vijaya Raghavan a/l M P Nair **(Ordinary Resolution 6)**
- (See Explanatory Note 10)**

6. Authority to Directors Pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)

“THAT pursuant to Sections 75 and 76 of the CA 2016 and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares of 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 shall not exceed twenty per centum (20%) of the total issued and paid-up share capital of the Company and the Directors be and are also empowered to obtain approval for the listing and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad (“Bursa Securities”); and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

- To transact any other business of which due notice shall have been given in accordance with the Constitution or CA 2016. **(Ordinary Resolution 7)**
- (See Explanatory Note 11)**

By Order of the Board

PETERLABS HOLDINGS BERHAD

WONG YUET CHYN

(MAICSA 7047163) (SSM PC 202008002451)

Company Secretary

Kuala Lumpur

5 September 2020

Notes:

- A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
- A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
- A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
- Where a member is an Authorised nominee as defined under The Securities Industry (Central Depositories) Act 1991, it may appoint at least one 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the Registered Office of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or email to proxy@shareworks.com.my not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, 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 shall not be treated as valid.
- An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 September 2020, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

Explanatory Notes on Ordinary Business

9. Audited Financial Statements for financial year ended 31 December 2019

The audited financial statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under Agenda 1. They do not require shareholders’ approval and hence, will not be put for voting.

Explanatory Note on Special Business

10. Retention of Independent Non-Executive Directors

The Proposed Ordinary Resolutions 4, 5, and 6 in Agenda 5, if passed, will allow Dato’ Hon Choon Kim, Prof. Dr. Paul Cheng Chai Liou and Dr. Vijaya Raghavan a/l M P Nair to be retained and continue acting as Independent Directors to fulfill the requirements of Rule 15.02 of Bursa Malaysia’s ACE Market Listing Requirements and in line with the recommendation No. 4.2 of the Malaysian Code of Corporate Governance. The full details of the Board’s justification and recommendations for the retention of Dato’ Hon, Prof. Dr. Paul Cheng and Dr. Vijaya Raghavan as Independent Directors are set out on Pages 22 and 23 of the Board’s Corporate Governance Overview Statement in the 2019 Annual Report.

11. Authority to Issue Shares Pursuant to Sections 75 and 76 of the CA 2016

The proposed Resolution 7, is proposed for the purpose of granting a renewed general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The Ordinary Resolution 7, if passed, will give the Directors of the Company authority to issue ordinary shares in the Company at any time in their absolute discretion without convening a General Meeting. The authorisation, unless revoked or varied by the Company at a General Meeting, will expire at the conclusion of the next AGM of the Company.

A private placement of 21,473,990 new Peterlabs Shares at the issue price of RM0.2060 per placement share had been completed on 26 August 2020, which raised a total of approximately RM4,423,641.94.

The utilization of proceeds from the above private placement is as follows:-

Details of Utilisation	Proposed Utilisation (RM’000)	Actual Utilisation (RM’000)	Balance Unutilised (RM’000)
Investment in new business	3,000	-	-
Working capital	1,293	-	-
Estimated expenses in relation to the Proposed Private Placement	130	-	-
Total	4,423	-	-

Bursa Securities had vide its letter dated 16 April 2020 granted greater flexibility for listed issuers to raise fund quickly and efficiently through an increased general mandate limit for new issue of securities from the existing 10% to not more than 20% of the total number of issued shares (excluding treasury shares) (“20% General Mandate”) to assist and support listed issuers in these trying and challenging times due to the COVID-19 pandemic. The Board of Directors is of the view that the 20% General Mandate is in the best interest of the Company and its shareholders as the authority will facilitate any possible fundraising activities, including but not limited to placement of shares for purpose of funding of working capital, capital expenditures, settlement of trade and non-trade creditors, repayment of banking facilities or as consideration for strategic investments.