

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting of the Company shall be held at Green 3, Golf Wing, Tropicana Golf & Country Resort Berhad, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 3 December 2020 at 9:00 a.m. for the following purposes:

AGENDA

- To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of the Directors and the Auditors thereon. **(Please refer Note 1)**
- To approve the payment of Directors' fees amounting to RM124,800.00 for the financial year ended 30 June 2020. **Resolution 1**
- To approve an amount of up to RM30,000.00 as benefits payable to the Non-Executive Directors from 4 December 2020 until the next Annual General Meeting of the Company to be held in 2021. **Resolution 2**
- To re-elect the following Directors who shall retire pursuant to Clause 117 of the Company's Constitution and being eligible, have offered themselves for re-election:
(a) Dato' Foong Wei Kuong **Resolution 3**
(b) Dato' Philip Chan Hon Keong **Resolution 4**
- To re-appoint Messrs. 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. **Resolution 5**
- As Special Business:**

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

(a) ORDINARY RESOLUTION NO. 1 **Resolution 6**
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being as empowered by Bursa Malaysia Securities pursuant to Bursa Malaysia Berhad's letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers; **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; **AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

(b) ORDINARY RESOLUTION NO. 2 **Resolution 7**
- RETENTION OF MR. LEW JIN AUN AS INDEPENDENT NON-EXECUTIVE DIRECTOR

"**THAT** approval be and is hereby given to retain Mr. Lew Jin Aun as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years in accordance with the Malaysian Code on Corporate Governance."

(c) ORDINARY RESOLUTION NO. 3 **Resolution 8**
- RETENTION OF DATO' PHILIP CHAN HON KEONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR

"**THAT** subject to the passing of Resolution 4, approval be and is hereby given to retain Dato' Philip Chan Hon Keong as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years in accordance with the Malaysian Code on Corporate Governance."

(d) ORDINARY RESOLUTION NO. 4 **Resolution 9**
- RETENTION OF MR. KOAY KAH EE AS INDEPENDENT NON-EXECUTIVE DIRECTOR

"**THAT** approval be and is hereby given to retain Mr. Koay Kah Ee as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years in accordance with the Malaysian Code on Corporate Governance."

- To transact any other ordinary business for which due notice have been given.

By Order of the Board
CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)
CHIN MUN YEE (SSM PC NO. 201908002785) (MAICSA 7019243)
Company Secretaries
Kuala Lumpur
15 October 2020

Explanatory Notes:**1) Approval for the payment of benefits payable to the Non-Executive Directors**

The Directors' benefits comprise the meeting allowances payable to the Non-Executive Directors. In determining the estimated total Directors' benefits, the size of the Board of Directors ("**Board**") and Board Committees and the number of meetings estimated to be held were taken into consideration.

2) Authority to issue shares pursuant to the Companies Act 2016 ("Act**")**

The proposed adoption of the Ordinary Resolution No. 1 is for the purpose of granting a renewed general mandate and empowering the Directors of the Company, pursuant to the Act, to issue and allot new shares in the Company from time to time ("**General Mandate**") provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting ("**AGM**") of the Company.

As at the date of this Notice, the Company had issued 15,749,900 new ordinary shares at RM3.20 per share, representing 7.5% of the total number of issued shares of the Company pursuant to the mandate granted to the Directors at the Thirteenth AGM held on 5 December 2019 ("**Private Placement**"). Details of the total proceeds raised from the Private Placement and utilisation are disclosed under Additional Compliance Information of the Annual Report.

As part of the initiative from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Malaysia Securities' rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and Movement Control Order imposed by the Government, Bursa Malaysia Securities had vide Bursa Malaysia Berhad's letter dated 16 April 2020 granted several additional relief measures to listed corporations, amongst others, listed corporations are allowed to seek a higher general mandate under Rule 6.04 of Bursa Malaysia Securities ACE Market Listing Requirements ("**ACE LR**") of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities ("**20% General Mandate**").

This 20% General Mandate may be utilised by listed corporations to issue new securities until 31 December 2021 and thereafter, the 10% general mandate will be reinstated.

After having considered all aspects of the 20% General Mandate, the Board is of the opinion that the seeking of the 20% General Mandate would be in the best interests of the Company and its shareholders, on the following basis:

- the 20% General Mandate would provide the Company and its subsidiaries with financial flexibility to raise capital expeditiously for its operations, future expansion and business development;
- the 20% General Mandate would allow the Company to raise equity capital promptly rather than the more costly and time-consuming process by obtaining shareholders' approval in a general meeting should the need for capital arise;
- other financing alternatives such as debt financing may incur interest burden to the Company and its subsidiaries; and
- the 20% General Mandate provides the Company with the capability to capture any capital raising and/or prospective investment opportunities when they are identified.

3) Retention as Independent Non-Executive Directors ("Independent Directors**") of the Company pursuant to the Malaysian Code on Corporate Governance ("**MCCG**")**

a) The proposed adoption of the Ordinary Resolution No. 2 is to retain Mr. Lew Jin Aun ("**Mr. Lew**") as an Independent Director of the Company.

Mr. Lew was appointed as an Independent Director of the Company on 2 January 2009, and has, therefore served as Independent Director for a cumulative term of more than nine (9) years as at the date of this Notice. The Nomination Committee of the Company has assessed the independence of all Independent Directors including Mr. Lew and recommended to retain him as an Independent Director of the Company. The Board endorsed the Nomination Committee's recommendation and is of the view that his retention as Independent Director of the Company is in the best interest of the Company.

b) The proposed adoption of the Ordinary Resolution No. 3 is to retain Dato' Philip Chan Hon Keong ("**Dato' Philip**") as an Independent Director of the Company.

Dato' Philip was appointed as an Independent Director of the Company on 18 January 2008, and has, therefore served as Independent Director for a cumulative term of more than twelve (12) years as at the date of this Notice. The Nomination Committee of the Company has assessed the independence of all Independent Directors including Dato' Philip and recommended to retain him as an Independent Director of the Company. The Board endorsed the Nomination Committee's recommendation and is of the view that his retention as Independent Director of the Company is in the best interest of the Company.

c) The proposed adoption of the Ordinary Resolution No. 4 is to retain Mr. Koay Kah Ee ("**Mr. Koay**") as an Independent Non-Executive Director of the Company.

Mr. Koay was appointed as an Independent Director of the Company on 18 January 2008, and has, therefore served as Independent Director for a cumulative term of more than twelve (12) years as at the date of this Notice. The Nomination Committee of the Company has assessed the independence of all Independent Directors including Mr. Koay and recommended to retain him as an Independent Director of the Company. The Board endorsed the Nomination Committee's recommendation and is of the view that his retention as Independent Director of the Company is in the best interest of the Company.

Notes:

- The Agenda item No. 1 is meant for discussion only. The provisions of Section 340(1)(a) of the Act do not require a formal approval of the shareholders for the Audited Financial Statements for the financial year ended 30 June 2020. Hence, this Agenda item is not put forward for voting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 26 November 2020 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint up to two (2) proxies to attend, participate, speak and vote in his stead. Where the member appoints two (2) proxies in relation to a Meeting, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- A proxy need not be a member of the Company and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
- The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority, shall be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjourned Meeting.

Public Health Preventive Measures

- In light of the recent COVID-19 outbreak pandemic, we would appreciate the attendees take all necessary precautions and preventive as directed by our Ministry of Health Malaysia before attending the Meeting.
- If you are unwell with sore throat, fever, cough, loss of smell/taste or breathing difficulty, your attendance in person at the Meeting will be denied. You are hereby strongly advised and encouraged to submit your Form of Proxy prior to the Fourteenth AGM of the Company.
- To safeguard the health and safety of shareholders, proxies and invited guests who may be attending the Fourteenth AGM in person, the Company will also implement the following precautionary measures for the Fourteenth AGM:
 - attendees will have to go through a compulsory body temperature screening and will be required to provide his/her health declaration during the registration process, specifically to facilitate the Company in preventing any potential spread of COVID-19.
 - attendees with a body temperature of above 37.5°C or experiencing any symptoms of being unwell as stated above, will be prohibited from entering the Meeting Room and are highly encouraged to proceed with medical screening immediately.
 - the attendees who have a travel history to certain countries/regions in the specified period preceding the Fourteenth AGM, as announced by the Ministry of Health, must not attend the Fourteenth AGM in person, and instead are strongly encouraged to appoint Chairman of the Meeting as their proxy to attend and vote on their behalf.
- The attendees are strongly advised:
 - to wear face mask before attending and throughout the Meeting.
 - to maintain a good personal hygiene and use hand sanitiser whenever required.
- You may consider appointing Chairman of the Meeting as your proxy to attend and vote on your behalf at the forthcoming Fourteenth AGM of the Company.