

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN THAT the 90th Annual General Meeting of Lion Industries Corporation Berhad (“90th AGM”) will be held fully virtual at the Broadcast Venue, Meeting Hall, Level 16, Lion Office Tower, No. 1 Jalan Nagasari, 50200 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 25 November 2020 at 2.00 pm for the following purposes:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 30 June 2020 and the Reports of the Directors and Auditors thereon. **Note 1**
2. To approve the payment of Directors’ fees amounting to RM325,000 for the financial year ended 30 June 2020 (2019: RM347,500). **Resolution 1**
3. To approve the payment of Directors’ benefits of up to RM107,000 for the period commencing after the 90th AGM until the next annual general meeting of the Company (2019: RM103,000). **Resolution 2**
4. To re-elect the following Directors who retire by rotation in accordance with Clause 110 of the Company’s Constitution and who being eligible, have offered themselves for re-election:
 - (i) Y. Bhg. Dato’ Kamaruddin @ Abas bin Nordin **Resolution 3**
 - (ii) Ms Cheng Hui Ya, Serena **Resolution 4**
5. To re-appoint Messrs Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**
6. Special Business
To consider and, if thought fit, pass the following Ordinary Resolutions:
 - 6.1 Authority to Directors to Issue Shares
“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approval of all relevant authorities being obtained, the Directors be and are hereby empowered to issue shares in the Company at any 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 10% of the total number of issued shares of the Company (excluding treasury shares) for the time being and that such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company.” **Resolution 6**
 - 6.2 Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions
“THAT approval be and is hereby given for the renewal of the mandate granted by the Shareholders of the Company on 28 November 2019, for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations as detailed in paragraph 3.3 and with those related parties as set out in paragraph 3.2 of Part A of the Circular to Shareholders of the Company dated 27 October 2020 (“Related Parties”) which has been despatched to the Shareholders of the Company, provided that such transactions are undertaken in the ordinary course of business and are on normal commercial terms which are consistent with the Group’s usual business practices and policies, and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and **Resolution 7**

THAT authority conferred by this ordinary resolution will only continue to be in force until:

- (i) the conclusion of the next annual general meeting of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by resolution passed by the Shareholders of the Company in general meeting,

whichever is the earlier; and

THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this ordinary resolution which shall include, without limitation, taking any action which the Directors may, in their absolute discretion deem fit, to recover any sums due to the Company under the said transactions or to settle the same."

6.3 Proposed Authority for Share Buy-Back

"THAT, subject to the Companies Act 2016, the provisions of the Constitution of the Company, the Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and the approvals of all relevant authorities, the Company be and is hereby authorised to buy back such number of ordinary shares in the Company ("Shares") 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:

Resolution 8

- (i) the aggregate number of shares bought back and/or held by the Company does not exceed 10% of the total number of issued shares of the Company at any point of time provided always that in the event the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellations, re-sales, transfers and/or distributions of any of these shares so purchased, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed 10% of the total number of issued shares of the Company; and
- (ii) the maximum funds to be allocated for the share buy-back shall not exceed the retained profits of the Company, based on its latest audited financial statements available up to the date of the share buy-back transaction

(hereinafter referred to as the "Proposed Share Buy-Back"); and

THAT authority conferred by this ordinary resolution shall commence immediately upon the passing of this resolution and will only continue to be in force until:

- (i) the conclusion of the next annual general meeting of the Company, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next annual general meeting after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever occurs first; and

THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to cancel the Shares so purchased by the Company, to retain the Shares so purchased as treasury shares, or to retain part of such Shares so purchased as treasury shares and cancel the remainder, and to distribute the treasury shares as share dividends and/or resell the treasury shares on the market of Bursa Securities or such other manner as allowed under the Companies Act 2016;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things and to execute all necessary documents, to give full effect to the Proposed Share Buy-Back with full power to assent to or make any modifications, variations and/or amendments as may be required by the relevant authorities or as may be deemed necessary by the Directors and to take all steps and actions as may be required by the relevant authorities and as the Directors may deem necessary and expedient to finalise, implement and give full effect to the Proposed Share Buy-Back.”

7. To transact any other business for which due notice shall have been given.

By Order of the Board

WONG PHOOI LIN (MAICSA 7013812)
SSM PC No. 202008002964

WONG PO LENG (MAICSA 7049488)
SSM PC No. 202008002973
Secretaries

Kuala Lumpur
27 October 2020

Notes:

- *Proxy*
 - (i) *In respect of deposited securities, only Members whose names appear in the Record of Depositors on 18 November 2020 shall be eligible to attend the Meeting.*
 - (ii) *A member entitled to attend and vote at the Annual General Meeting is entitled to appoint not more than 2 proxies to attend and vote instead of him. A proxy need not be a member of the Company.*
 - (iii) *If a member appoints 2 proxies, the proportion of his shareholdings represented by each proxy must be specified.*
 - (iv) *The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or the hand of an officer or attorney duly authorised.*
 - (v) *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in 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.*
 - (vi) *The instrument appointing a proxy shall be deposited at the Office of the Poll Administrator of the Company for the Meeting, SS E Solutions Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the Meeting.*
 - (vii) *Completed Form of Proxy sent through facsimile transmission or any electronic or digital manner shall not be accepted.*
 - *In light of the COVID-19 pandemic, please refer to the Administrative Guide for the 90th AGM for registration and participation at the Meeting.*
1. *Audited Financial Statements for the financial year ended 30 June 2020*

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only. As such, this Agenda item is not a business which requires a resolution to be put to vote by Members.
 2. *Circular to Shareholders dated 27 October 2020 (“Circular”)*

Details on the following are set out in the Circular accompanying the 2020 Annual Report:

 - (i) *Part A - Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions*
 - (ii) *Part B - Proposed Authority for Share Buy-Back*
 3. *Resolution 2*

The benefits payable to the Directors of up to RM107,000 for the period commencing after the 90th AGM until the next annual general meeting of the Company comprise estimated meeting allowance in respect of Directors’ attendance at Board and Board Committees meetings which have been scheduled and those unscheduled, where necessary. The Board is of the view that it is just and equitable for the Directors to be paid the meeting allowance as and when incurred when they discharge their responsibilities and render their services to the Company throughout the relevant period.
 4. *Resolution 6*

This approval will allow the Company to procure the renewal of the general mandate (“General Mandate”) which will empower the Directors of the Company to issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares). This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting of the Company held on 28 November 2019 which will lapse at the conclusion of this Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for purposes of funding future investment projects, working capital and/or acquisitions.
 5. *Resolution 7*

This approval will allow the Company and its subsidiaries to continue to enter into recurrent related party transactions of a revenue or trading nature with those related parties as set out in paragraph 3.2 of Part A of the Circular, which are necessary for the Group’s day-to-day operations undertaken in the ordinary course of business and are on normal commercial terms which are consistent with the Group’s usual business practices and policies, and on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.
 6. *Resolution 8*

This approval will empower the Directors of the Company to purchase the Company’s shares up to 10% of the total number of issued shares of the Company at any point of time. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

Details on the Proposed Authority for Share Buy-Back are set out in Part B of the Circular.



BEFORE THE MEETING

(A) Register as a User of Securities Services e-Portal

Step 1	Visit https://sshsb.net.my/	<ul style="list-style-type: none"> • This is a ONE-TIME registration. If you are already a registered user of Securities Services e-Portal, you need not register again. • Your email address is your User ID.
Step 2	Register as a user	
Step 3	Wait for our notification email that will be sent within one (1) working day	
Step 4	Verify your user account within seven (7) days of the notification email and log in	

ALL SHAREHOLDERS MUST REGISTER AS A USER BY 19 NOVEMBER 2020 AS ONE (1) WORKING DAY IS REQUIRED TO PROCESS ALL PORTAL USER REGISTRATIONS.

(B) Register for Remote Participation

Meeting Date and Time	Registration for Remote Participation Closing Date and Time
Wednesday, 25 November 2020 at 2.00 pm	Monday, 23 November 2020 at 2.00 pm

- Log in to <https://sshsb.net.my/> with your registered email and password
- Look for **Lion Industries Corporation Berhad** under Company Name and **90th AGM on 25 November 2020 at 2.00 pm – Registration for Remote Participation** under Corporate Exercise/Event and click ">" to register for remote participation at the meeting.

Step 1 Check if you are attending as –

- Individual shareholder
- Corporate or authorised representative of a body corporate

For body corporates, the appointed corporate/authorised representative has to upload the evidence of authority (e.g. Certificate of Appointment of Corporate Representative, Power of Attorney, letter of authority or other documents proving authority). The original evidence of authority and translation thereof, if not in English or Bahasa Malaysia, have to be submitted to SS E Solutions Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan for verification before the registration closing date and time above.

Step 2 Submit your registration.

- A copy of your e-Registration for remote participation can be accessed via **My Records** (refer to the left navigation panel).
- Your registration will apply to all the CDS account(s) of each individual shareholder/body corporate shareholder that you represent but if you are both an individual shareholder and representative of body corporate(s), you need to register as an individual shareholder and also as a representative for each body corporate.
- As the meeting will be conducted on a fully virtual basis and only the Chairman and other essential individuals will be present at the broadcast venue, we highly encourage all shareholders to remotely participate and vote at the meeting, failing which, please appoint the Chairman of the meeting as proxy or your own proxy(ies) to represent you.

PROXIES

All appointed proxies need not register for remote participation under (B) above but if they are not registered Users of the e-Portal, they will **need to register as Users** of the e-Portal under (A) above by **19 NOVEMBER 2020**. **SHAREHOLDERS ARE ADVISED TO NOTIFY YOUR PROXY(IES) ACCORDINGLY**. Upon processing the Form of Proxy, we will grant the proxy access to remote participation at the meeting to which he/she is appointed for instead of the shareholder, provided:

- the proxy must be a registered user of the e-Portal, failing which, the proxy will not be able to participate at the meeting as the meeting will be conducted on a fully virtual basis; and
- the duly executed Form of Proxy must reach SS E Solutions Sdn Bhd at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan by 2.00 pm on 23 November 2020.

ON THE DAY OF THE MEETING

Log in to <https://sshsb.net.my/> with your registered email and password

(C) Join the Live Stream Meeting (eLive)

Meeting Date and Time	eLive Access Date and Time
Wednesday, 25 November 2020 at 2.00 pm	Wednesday, 25 November 2020 at 1.30 pm

- Look for **Lion Industries Corporation Berhad** under Company Name and **90th AGM on 25 November 2020 at 2.00 pm – Live Stream Meeting** under Corporate Exercise/Event and click “>” to join the meeting.

- The access to the live stream meeting will open on the abovementioned date and time.
- If you have any questions to raise, you may use the text box to transmit your question.
- Do take note that the quality of the live streaming is dependent on the stability of the internet connection at the location of the user.

(D) Vote Online Remotely during the Meeting (eVoting)

Meeting Date and Time	eVoting Access Date and Time
Wednesday, 25 November 2020 at 2.00 pm	Wednesday, 25 November 2020 at 2.00 pm

- If you are already accessing the Live Stream Meeting, click “**Proceed to Vote**” under the live stream player.
OR
- If you are logging in directly to vote or not accessing the Live Stream Meeting, look for **Lion Industries Corporation Berhad** under Company Name and **90th AGM on 25 November 2020 at 2.00 pm – Remote Voting** under Corporate Exercise/Event and click “>”.

Step 1 Cast your votes by clicking on the radio buttons against each resolution.

Step 2 Review your casted votes and confirm and submit the votes.

- The access to eVoting will open on the abovementioned date and time.
- Your votes casted will apply throughout all the CDS accounts you represent as an individual shareholder, corporate/authorised representative and proxy. Where you are attending as a proxy, and the shareholder who appointed you has indicated how the votes are to be casted, we will take the shareholder's indicated votes in the Form of Proxy.
- The access to eVoting will close when the Chairman announces the closing of all voting at the meeting.
- A copy of your submitted e-Voting can be accessed via **My Records** (refer to the left navigation panel).

(E) Enquiries

Please contact Mr Wong Piang Yoong (DID: +603 2084 9168) or Mr Yeow Lip Lin (DID: +603 2084 9006) or Ms Lee Pei Yeng (DID: +603 2084 9169) or our general line (DID: +603 2084 9000) to request for e-Services Assistance during our office hours on Monday to Friday from 8.30 am to 12.15 pm and from 1.15 pm to 5.30 pm (excluding public holidays). Alternatively, you may email us at eservices@sshsb.com.my.