

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirteenth Annual General Meeting of the Company will be held at Putra 4 Room, Nilai Springs Golf & Country Club, PT 4770, Nilai Springs, 71800 Putra Nilai, Negeri Sembilan Darul Khusus on Thursday, 26 November 2020 at 10.00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of the Directors and Auditors thereon.

(Please refer to Explanatory Notes to the Agenda)

- To approve the payment of Directors' fee of (Resolution 1)
 - RM177,000 for the financial year ended 30 June 2020
 - RM177,000 for the period commencing 26 November 2020 until the next Annual General Meeting of the Company.

- To re-elect the following Directors who are retiring in accordance with Article 104 of the Company's Constitution:

- Chew Hon Foong (Resolution 2)
- Yeoh Chong Keng (Resolution 3)

- To approve the payment of single tier final dividend 1.5 sen per ordinary share in respect of the financial year ended 30 June 2020. (Resolution 4)

- To re-appoint HLB Ler Lum PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 5)

As Special Business:

To consider and if thought fit, to pass the following Ordinary Resolutions:-

6. Retention of Independent Non-Executive Director

"That Datuk Kamaluddin Bin Yusoff who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company." (Resolution 6)

"That Datuk Hairuddin Bin Mohamed who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company." (Resolution 7)

"That subject to the passing of Ordinary Resolution 3, Mr Yeoh Chong Keng who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company." (Resolution 8)

"That Mr Lee Kim Seng who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company." (Resolution 9)

7. Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016. (Resolution 10)

"That pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time to such persons 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 to be issued does not exceed ten percent (10%) of the issued share capital 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 ("Bursa Securities") AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

8. Proposed Authority for the Company to Purchase Its Own Shares of Up to Ten Percent (10%) of the Issued and Paid-Up Share Capital of the Company ("Proposed Share Buy-Back Authority") (Resolution 11)

THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued 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 issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

("Proposed Share Buy-Back").

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- To cancel all or part of the Purchased Shares;

- To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- To resell all or part of the treasury shares;
- To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- To transfer all or part of the treasury shares as purchase consideration;
- To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

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

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN that a final single tier dividend of 1.5 sen per share for the financial year ended 30 June 2020, if approved at the Thirteenth Annual General Meeting, will be paid on 19 January 2021 to Depositors whose names appear in the Record of Depositors on 22 December 2020.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- Share transferred to the Depositor's Securities Account before 4.30 p.m. on 22 December 2020 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on the cum entitlement basis according to Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

Lau Yen Hoon (MAICSA 7061368) (SSM Practising Certificate No.: 202008002143)
Tan Siew Hong (MAICSA 7066226) (SSM Practising Certificate No.: 201908001915)
Secretaries

Kuala Lumpur
27 October 2020

Notes:

- A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint 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 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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, otherwise the appointment shall not be valid.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to move any resolution or amendment thereto and to speak at the meeting.
- The instrument appointing a proxy shall 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 its common seal or the hand of its officer or its duly authorised attorney.
- The instrument of proxy must be deposited at the Registered Office situated at Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur 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 at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
- For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at 19 November 2020 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxy(ies) to attend and vote on his/her behalf.

EXPLANATORY NOTE ON SPECIAL BUSINESSES

Explanatory Note to the Agenda

Item 1 of the Agenda

Audited Financial Statements for the financial year ended 30 June 2020

This item is meant for discussion only. The provision of Section 248(2) and Section 340(1)(1) of the Companies Act 2016 requires that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a motion to be put to vote by shareholders.

Resolution 6, 7, 8, 9

Retention of Independent Non-Executive Director

The Board has accessed the independence of Datuk Kamaludin Bin Yusoff, Datuk Hairuddin Bin Mohamed, Mr. Yeoh Chong Keng and Mr. Lee Kim Seng who have served on the Board as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and has recommended that the approval of the shareholders be sought to retain them as the Independent Non-Executive Directors, as they possess the following attributes necessary in discharging their roles and functions of an Independent Non-Executive Director:-

- Fulfill the criteria of an Independent Director as stated in the Bursa Malaysia Securities Berhad Main Market Listing Requirements.
- Has served the Board for more than (9) years and therefore possess great knowledge on the strategies, operations of the Group.
- Able to bring independent and objective judgement to the Board deliberations, without the influence of the Management.
- Participate actively in Board and Board Committees deliberations and provides objective judgement and input to the Board.
- Exercise due care in carrying out their professional duties in the best interest of the Group.

Resolution 10

Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 10, if passed, will grant a general mandate and empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the issued and paid-up share capital of the Company for the time being, for such purposes as the Directors consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting.

This general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placement of shares for purpose of funding future investment, working capital and/or acquisitions.

As at the date of this notice, the Company has not issued any new shares under the general mandate sought at the previous Annual General Meeting.

Resolution 11

Proposed Renewal of Authority for the Company to Purchase Its Own Shares Up to Ten Percent (10%) of the Issued and Paid-Up Share Capital of the Company ("Proposed Share Buy-Back Authority")

The proposed Ordinary Resolution 11, if passed, will empower the Directors to purchase the Company's shares of up to 10% of the issued and paid-up share capital of the Company at any point in time, by utilizing the funds allocated which shall not exceed the total retained profits and share premium of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting.

Please refer to the Circular to Shareholders dated 27 October 2020 for further information.