



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Ninety-Eighth Annual General Meeting of Pinehill Pacific Berhad ("the Company") will be conducted FULLY VIRTUAL through live streaming via an online platform using remote facilities at the Broadcast Venue at Securities Services (Holdings) Sdn Bhd, Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, on Monday, 30 November 2020, at 10.15 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. *Explanatory Note 1*
- To approve the payment of Directors' Fees of RM73,500/- for the financial year ended 30 June 2020. **Ordinary Resolution 1**
- To approve the payment of benefits payable to the Non-Executive Directors of up to an amount of RM67,500/- from 1 July 2020 until the conclusion of the next Annual General Meeting of the Company. **Ordinary Resolution 2**
Explanatory Note 2
- To re-elect the following Directors who retire by rotation pursuant to Clause 100 of the Company's Constitution, and who being eligible, has offered themselves for re-election. **Ordinary Resolution 3 & 4**
 - Dato' Ong Kim Hoay
 - Tan Sri (Dr.) Ketheeswaran M. Kanagaratnam
- To re-appoint Messrs Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 30 June 2021 and to authorise the Directors to fix their remuneration for that year. **Ordinary Resolution 5**

As Special Business

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

- Authority to Continue in Office as Independent Non-Executive Director** **Ordinary Resolution 6 & 7**
Explanatory Note 3

"THAT approval be and is hereby given for the following Directors who have served as an Independent Non-Executive Directors for a cumulative term of more than twelve (12) years, to continue to serve as Independent Non-Executive Directors of the Company until the conclusion of the next Annual General Meeting."

 - Dato' Ong Kim Hoay
 - Dato' Nik Mohd Amin Bin Nik Abu Bakar
- Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016** **Ordinary Resolution 8**
Explanatory Note 4

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot 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 issued pursuant to this Resolution does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being; AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND 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."
- To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

Tang Yow San (MIA 11019)
Wong Youn Kim (MAICSA 7018778)
Company Secretaries

Puchong, Selangor Darul Ehsan
28 October 2020

Explanatory Notes:

1. Item 1 of the Agenda

This Agenda item is meant for discussion only as under the provision of Section 340(1)(a) of the Companies Act 2016, the audited accounts do not require the formal approval of shareholders and hence, the matter will not be put forward for voting.

2. Ordinary Resolution 2

Payment of benefits payable to the Non-Executive Directors

Section 230(1) of the Companies Act 2016 requires that any benefits payable to the Directors of the Company must be approved at a general meeting. The benefits payable to the Directors of the Company comprises meeting allowance of RM1,500/- and RM500/- per meeting payable to Non-Executive Directors for attending the Board and Board Committee Meetings respectively.

3. Ordinary Resolutions 6 and 7

Authority to Continue in Office as Independent Non-Executive Director

Pursuant to the Malaysian Code on Corporate Governance 2017, the tenure of an Independent Director should not exceed a cumulative term of 12 years. The Board of Directors ("Board") must justify and seek shareholders' approval in the event it retains as an Independent Director, a person who has served in that capacity for more than 12 years.

The following Directors have served as Independent Non-Executive Directors of the Company for a cumulative period of over 12 years. The Remuneration and Nomination Committee of the Company had assessed the independence of these Directors and had recommended to the Board that they be retained as Independent Directors of the Company based on the following justifications:

- Dato' Ong Kim Hoay
- Dato' Nik Mohd Amin Bin Nik Abu Bakar

Justifications

- They have met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements;
- They have the capacity to defend their views without any influence from Management and have retained independence of character and judgment;
- They understand the businesses of the Group, the operating environment and challenges and therefore are able to contribute positively during deliberations/discussions at meetings; and
- They devote time and commitment to attend to the performance of the functions and duties as Independent Non-Executive directors, including attendance at Board and Board's Committee meetings.

Based on the aforesaid, the Board (save for the interested Directors) recommends to the shareholders that the abovementioned Directors continue to serve as Independent Non-Executive Directors of the Company.

4. Ordinary Resolution 8

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

The proposed Resolution 8, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting, with the authority to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued does not exceed 10% of the issued and paid-up share capital of the Company for the time being (General Mandate). This General Mandate, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting.

The General Mandate sought to grant authority to Directors to issue and allot shares is a renewal of the mandate that was approved by the shareholders at the Ninety-Seventh Annual General Meeting held on 2 December 2019. The renewal of the 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 additional cost and time, for possible fund raising activities for the purpose of funding current and/or future investment project(s), working capital and/or acquisition(s).

As at the date of this Notice, the Company did not issue shares pursuant to the mandate granted to the Directors at the Ninety-Seventh Annual General Meeting held on 2 December 2019, which will lapse at the conclusion of the Ninety-Eighth Annual General Meeting.

Notes:

- The Ninety-Eighth Annual General Meeting of the Company ("AGM") will be conducted on a **fully virtual** basis through live streaming via the remote participation and voting (RPV) facilities provided by the SS E Solutions at <https://sshsb.net.my/login.aspx>
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the chairperson of the Meeting to be present at the main venue of the AGM. **No members or**

proxies/corporate representatives/attorneys appointed/authorised shall be physically present at the AGM (in the Broadcast Venue).

- Members of the Company whose names appear in the Record of Depositors as at 23 November 2020 shall be entitled to participate and vote remotely at the AGM through <https://sshsb.net.my/login.aspx>. In this context, the terms participate aforesaid shall include the right to raise questions to the Board via real time submission of typed texts at the portal specified above.
- Members and all proxies/corporate representatives/attorneys duly appointed/authorised who wish to participate and vote remotely at the AGM shall firstly register at <https://sshsb.net.my/login.aspx> no later than cut-off date/time as per the AGM Administrative Guide in accordance with the relevant procedures therein.
- Each member is entitled to appoint not more than 2 proxies to participate and vote remotely on their behalf. A proxy may but need not be a member of the Company. Any member who appoints more than 1 proxy without specifying in the Proxy Form the proportion of the shareholdings by each proxy, such appointment shall be invalid.
- A member who is an authorised nominee, may appoint not more than 2 proxies in respect of each securities account held. A member who is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in a securities account ("Omnibus Account"), there is no limit to the number of proxies such member may appoint in respect of each Omnibus Account held.
- Appointment of proxy(ies) may be made no later than **10.15 a.m. on Saturday, 28 November 2020**, as more particularly described in the AGM Administrative Guide:-
 - Appointment of proxy electronically**
Individual members may appoint a proxy electronically through <https://sshsb.net.my/login.aspx>; or
 - Hard copy Proxy Form**
Members may also appoint a proxy by way of a duly executed hard copy Proxy Form which must be deposited at Securities Services (Holdings) Sdn Bhd, Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur.
The Proxy Form shall be completed with all the appropriate information required and signed with a date inserted thereon. Appointment of proxy by any corporate member, its Proxy Form must be executed under its common seal or under the hand of its attorney duly authorised in writing or in accordance with the applicable laws for the time being in force.
- Any authority to appoint a proxy which is made by way of power of attorney and for any corporate members who appoint representatives to participate and vote remotely, shall adhere to the documents submission requirement no later than the cut-off date/time as per the AGM Administrative Guide in accordance with the relevant procedures therein.
- The aforesaid AGM Administrative Guide is available via the Company's website at www.pinepac.com.my.
- You are advised to read and understand the contents of the Personal Data Protection Statement which is annexed with the Notice of AGM before providing any relevant personal data for the appointment of proxy(ies).
- All resolutions as set out herein will be put to vote by way of poll pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Statement Accompanying Notice of Annual General Meeting

No individual is seeking election as a Director at the Ninety-Eighth Annual General Meeting of the Company.

PERSONAL DATA PROTECTION STATEMENT

Any member of the Company, by submitting an instrument (hard copy or electronically) to appoint a proxy(ies) and/or representative(s) to attend/speak/participate/vote (including vote remotely via electronic means) on such member's behalf at the Annual General Meeting of the Company ("AGM") and/or any adjournment thereof, shall indicate that the member (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of the proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance/participation lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the members discloses the personal data of the member's proxy(ies) and/or representative(s) to be Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member shall indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of breach of warranty by such member.