

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth ("20th") Annual General Meeting ("AGM") of the Company will be held on a fully virtual basis at the broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 27 November 2020 at 9:00 a.m. for the following purposes:-

AGENDA

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| 1. 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 to Explanatory Note No. 1) |
| 2. To approve the payment of Directors' fees of up to RM350,000.00 for the financial year ending 30 June 2021 and thereafter, which is payable quarterly in arrears. | (Resolution 1) |
| 3. To approve the payment of Directors' benefits of up to RM40,000.00 from 28 November 2020 until the next AGM of the Company. | (Resolution 2) |
| 4. To re-elect Mr. Sim Chiun Wee who is due to retire in accordance with Clause 120 of the Company's Constitution and being eligible, has offered himself for re-election. | (Resolution 3) |
| 5. To re-elect the following Directors who are due to retire in accordance with Clause 121 of the Company's Constitution and being eligible, have offered themselves for re-election:- | |
| (a) Encik Ahmad Ruslan Zahari Bin Dato' Dr. Zakaria; and | (Resolution 4) |
| (b) Mr. Lim Mun Shung (Melvin). | (Resolution 5) |
| 6. To re-appoint Messrs. Folks DFK & Co as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. | (Resolution 6) |

As Special Business

To consider and, if thought fit, with or without any modification, to pass the following resolution as Ordinary Resolution:-

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| 7. ORDINARY RESOLUTION :
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 | (Resolution 7)
(Please refer to Explanatory Note No. 2) |
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"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, where such approval is necessary, the Directors be and are hereby authorised and 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 percent (20%) of the total number of issued shares 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; **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."

8. To transact any other ordinary business of which due notice has been given.

By Order of the Board

CHUA SIEW CHUAN (SSM PC NO. 201908002648) (MAICSA 0777689)

YEOW SZE MIN (SSM PC NO. 201908003120) (MAICSA 7065735)

Company Secretaries

Kuala Lumpur
28 October 2020

Explanatory Notes-

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

The Company had been granted a general mandate on the authority to issue shares pursuant to the Companies Act 2016 by its shareholders at the Nineteenth Annual General Meeting of the Company held on 26 November 2019 (hereinafter referred to as the "Previous Mandate"). The Company wishes to renew the Previous Mandate at the 20th AGM of the Company (hereinafter referred to as the "New Mandate").

The Previous Mandate granted by the shareholders had not been utilised and hence, no proceed was raised therefrom.

Bursa Malaysia Securities has via their letter dated 16 April 2020 granted several additional temporary relief measures to listed corporations, amongst others, an increase in general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the time being ("20% General Mandate").

The Board of Directors would like to procure approval for the 20% General Mandate from its shareholders at the 20th AGM of the Company. The 20% General Mandate, unless revoked or varied at general meeting, will expire at the next AGM.

The purpose to seek the 20% General Mandate is to provide flexibility to the Company for allotment of shares for any possible fund raising activities for the purpose of funding working capital without convening a general meeting as it would be both time and cost-consuming to organise a general meeting.

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

- The interest of the Company as well as its long term shareholders should be in congruence on the issue of long term sustainability of the Company as only a business operation with healthy and sufficient working capital could generate positive returns to the Company and its shareholders.
- Given the outbreak of the Coronavirus Disease (Covid-19) pandemic and the subsequent imposition of the Movement Control Order by the Malaysian Government to contain the Covid-19, the economy of the Country has been severely affected. The additional fund raising flexibility through the 20% General Mandate will enable the Company, should it be required to do so, to meet its funding requirements for working capital and operational expenditure, expeditiously and efficiently, without burdening the shareholders with a separate general meeting during this challenging period.
- The utilisation period of the 20% General Mandate accorded by Bursa Malaysia Securities Berhad has eased the cash flow planning of the Company should the Company require additional bridge funding for the execution of its business plan or business contingency plan to mitigate against the financial impact of Covid-19, without burdening the shareholders with additional fund raising exercise.

Notes to the Notice of the 20th AGM :-

- In respect of deposited securities, only ordinary shareholders/irredeemable Convertible Preference Share ("ICPS") holders whose names appear in the Record of Depositors on 20 November 2020 shall be eligible to attend the Meeting.
- An ordinary shareholder of the Company shall be entitled to appoint not more than two (2) persons as his proxies to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company. There shall be no restriction as to the qualification of the proxy.
- An ICPS holder of the Company shall be entitled to appoint not more than two (2) persons as his proxies to attend a meeting of members of the Company.
- Where an ordinary shareholder/ICPS holder appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy. A proxy appointed to attend the Meeting of the Company shall have the same rights as the ordinary shareholder/ICPS holder.
- The instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporation shall be executed under its common seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where an ordinary shareholder/ICPS holder is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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 proportion of shareholdings to be represented by each proxy must be specified in the Proxy Form.
- Appointment of proxy and registration for remote participation and voting

The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Poll Administrator appointed for the 20th AGM at SS E Solutions Sdn. Bhd., 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 or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for taking of the poll, and in default the instrument of proxy shall not be treated as valid. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://www.sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://www.sshsb.net.my/> by the registration cut-off date and time.

Please refer to the Administrative Guide on the Conduct of a Fully Virtual General Meeting for further details.