



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 15th Annual General Meeting ("AGM") of Macpie Berhad ("the Company") will be conducted entirely through live streaming from the Broadcast Venue at Unit 23-10, Q Sentral, Jalan Stesen Sentral 2, KL Sentral, 50470 Kuala Lumpur on Friday, 27 November 2020 at 3.00 p.m. for the following purposes:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of Directors and Auditors thereon. **Please refer to Note 8**
2. To re-elect Mr. Ng Chee Heng, a Director who retires by rotation in accordance with Article 107 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 1**
3. To re-elect Mr. Chong Ching Wai, a Director who retires by rotation in accordance with Article 107 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 2**
4. To re-elect Mr. Koo Kien Keat, a Director who retires in accordance with Article 114 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 3**
5. To re-elect Mr. Andy Liew Hock Sim, a Director who retires in accordance with Article 114 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 4**
6. To approve the payment of Directors' Fees up to an amount not exceeding RM350,000.00 for the financial year ending 30 June 2021. **Resolution 5**
7. To approve the payment of Directors' Benefits up to an amount not exceeding RM100,000.00 for the financial year ending 30 June 2021. **Resolution 6**
8. To re-appoint Messrs. Grant Thornton Malaysia as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

Special Business

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

9. **AUTHORITY TO ALLOT AND ISSUE NEW SHARES** **Resolution 8**

"That, subject to the approvals of the regulatory authorities, the Directors of the Company be hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 20% of the total number of issued shares of the Company.

And that any Executive Director and/or Secretary of the Company be hereby authorised to obtain the approval from Bursa Securities for the listing and quotation of the additional shares to be issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.

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 AGM of the Company."
10. **PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")** **Resolution 9**

"That, subject always to the provisions of the Companies Act, 2016 ("CA 2016"), the Company's Constitution, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and/or any other regulatory authorities, the authority be and is hereby given for the subsidiaries of the Company to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 of the circular to shareholders in relation to the Proposed Shareholders' Mandate provided that such transactions are in the ordinary course of business which are necessary for the day-to-day operations 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 that such authority shall continue to be in force until :

 - (a) the conclusion of the next AGM of the Company following the AGM at which the ordinary resolution for the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
 - (b) The expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the CA, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
 - (c) revoked or varied at any time by an ordinary resolution passed by the shareholders in a general meeting before the next AGM, whichever is the earlier;

And that, authority be and is hereby given to the Directors of the Company and its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate and such transactions as authorised by this resolution."
11. To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

By Order of the Board,

LEE PENG LOON (MACS 01258)
P'NG CHIEW KEEM (MAICSA 7026443)
Company Secretaries
Penang
Date: 28 October 2020

NOTES ON APPOINTMENT OF PROXY

1. For the purpose of determining a member who shall be entitled to attend the AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 20 November 2020. Only a depositor whose name appears on the Record of Depositors as at 20 November 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/ or vote on his/her behalf.
2. A proxy may but need not be a member of the Company.
3. For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company, 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof or in the case of a poll, not less than 24 hours before the time for taking of the poll. The instrument appointing a proxy transmitted by facsimile or electronic mail will not be accepted.
4. A member shall be entitled to appoint a maximum of 2 proxies to attend. Where a member appoints 2 proxies to attend and vote at the same meeting, he shall specify the proportions of his shareholdings to be presented by each proxy.
5. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("Exempt Authorised Nominee") which holds ordinary shares in the Company for multiple beneficial owners in one 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.
6. Where a member is an Exempt Authorised Nominee, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
7. In the case of corporate member, the proxy form must be executed under the corporation's common seal or under the hand of its officer or attorney duly authorised.

NOTES ON ORDINARY BUSINESS

8. The Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require the shareholders' approval for the Audited Financial Statements. Hence, the Agenda 1 is not put forward for voting.
9. The Resolution 6, if passed, will enable the Company to pay meeting allowance and other benefits to non-executive directors of the Company in accordance with Section 230(1) of the Companies Act 2016. The total amount of directors' benefits payable is estimated based on number of scheduled meetings of the Board and Board Committees as well as the number of non-executive directors involved in these meetings.

NOTES ON SPECIAL BUSINESS

10. The Resolution 8, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 20% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM (20% General Mandate).

The Directors are of the view that the 20% General Mandate is in the best interest of the Company and the shareholders as it will provide additional flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares to meet the funding requirements such as working capital and/or operational expenditure of the Company, expeditiously during this challenging time to ensure long-term sustainability and interest of the Company and its shareholders.

As at the date of this notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.
11. The Resolution 9, if passed, will enable the Company and its subsidiaries to enter into recurrent transactions involving the interests of the related parties which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of minority shareholders of the Company. Further information of the Proposed New and Renewal of Shareholders' Mandate is set out in the Circular to Shareholders dated 28 October 2020 which has been despatched together with the Company's 2020 Annual Report.