



NOTICE IS HEREBY GIVEN THAT the Forty-First Annual General Meeting ("41st AGM") of the Company will be held virtually at the Broadcast Venue at Tricor Business Centre, Manuka 2&3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia ("Broadcast Venue") on 10 December 2020, Thursday at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of Directors and Auditors thereon. **Ordinary Resolution 1**
- To approve the payment of Directors' fees and allowances up to RM401,400.00 for the financial year ending 30 June 2021 payable monthly in arrears after each month of completed service of the Directors during the subject financial year. **Ordinary Resolution 2**
- To re-elect the following Directors who retire in accordance with Regulation 90 of the Company's Constitution: **Ordinary Resolution 3**
 - Mustaffa Bin Ja'afar
 - Dato' Ir. Mohtar Bin Musri
- To re-elect the following Directors who retire in accordance with Regulation 98 of the Company's Constitution: **Ordinary Resolution 4**
 - Wong Wai Hung
 - Rosnan Bin Rosli
- To approve the re-appointment of the retiring Auditors, Messrs PricewaterhouseCoopers PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

AS SPECIAL BUSINESS

- To consider and if thought fit, to pass the following resolutions with or without any modifications:- **Ordinary Resolution 7**
 - Authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act")**
"THAT pursuant to Sections 75 and 76 of the Act and subject always to the approval of the relevant authorities (where applicable), the Directors of the Company be hereby empowered to allot and issue shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of the issued shares of the Company (excluding treasury shares, if any) for the time being AND THAT the Board of Directors be hereby also empowered to obtain approval for the listing of and quotation for the additional ordinary shares so issued in Bursa Malaysia Securities Berhad and such authority shall continue in force until the conclusion of the next annual general meeting of the Company."
 - Proposed Retention of Independent Director**
"THAT, approval be hereby given to Tan Sri Dato' Ahmad Fuzi Haji Abdul Razak, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."
 - Proposed Renewal of Shareholders' Mandate for the Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs")**
"THAT pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be hereby given for the renewal of the shareholders' mandate for the Company and its subsidiaries ("SEB Group") to enter into and to give effect to specified RRPTs and with specified class of the Related Parties as stated in Section 2.3 of the Circular to Shareholders dated 30 October 2020, which are necessary for its day-to-day operations, to be entered into by the SEB Group on the basis that these transactions are entered into on terms which are not more favourable to the Related Parties involved than generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as the "Proposed Renewal of Shareholders' Mandate");
THAT the Proposed Renewal of Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Shareholders' Mandate shall only continue to be in force until:
a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which time the Proposed Renewal of Shareholders' Mandate has been passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
c) revoked or varied by a resolution passed by the shareholders in a general meeting, whichever is the earlier;
AND FURTHER THAT the Directors of the Company and/or any of them be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Renewal of Shareholders' Mandate."
- Proposed Share Buy-Back Mandate** **Ordinary Resolution 8**
"THAT, subject to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Company be hereby unconditionally and generally authorised, to the extent permitted by the laws to purchase such amount of ordinary shares in the Company ("Shares") through Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:
a) the aggregate number of Shares so purchased and/or held pursuant to this resolution ("Purchased Shares") does not exceed ten percent (10%) of the total issued and paid-up capital of the Company; and
b) the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the retained profits of the Company;
THAT the Directors be hereby unconditionally and generally authorised to decide at their discretion either to retain the Purchased Shares as treasury shares (as defined in Section 127 of the Act) and/ or to cancel the Purchased Shares and/ or to retain the Purchased Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/ or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/ or canceled subsequently and/ or to retain part of the Purchased Shares as treasury shares and/ or cancel the remainder and to deal with the Purchased Shares in such other manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/ or orders of Bursa Securities and any other relevant authorities for the time being in force;
AND THAT such approval and authorisation shall only continue to be in force until:
a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
b) the expiration of the period within which the next AGM after that date is required by law to be held; or
c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting, whichever occurs first;
AND FURTHER THAT the Directors of the Company be hereby unconditionally and generally authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to implement, finalise and give full effect to this mandate."
- Proposed Amendment of Constitution of the Company to replace the existing Object Clause No. 3(2)** **Ordinary Resolution 9**
"THAT approval be hereby given to the Company to amend the existing Object Clause No. 3(2) of the Constitution with immediate effect and in place thereof, the proposed nature of business as stated in Explanatory Note No. 15 below be hereby adopted AND THAT the Directors and/or the Company Secretary of the Company be hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."
- To transact any other ordinary business of which due notice shall have been given. **Ordinary Resolution 10**

BY ORDER OF THE BOARD**PANG KAH MAN (SSM PC No. 202008000183) (MIA 18831)**Secretary
Kuala Lumpur
30 October 2020**Notes:**

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 ("the Act") and Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 (including any amendment that may be made from time to time) which require the Chairman of the meeting to be present at the main venue of the meeting.
- Members/proxies are not allowed to attend the 41st AGM in person at the Broadcast Venue on the day of the meeting.
- Only depositors whose names appear in the Record of Depositors as at 4 December 2020 shall be regarded as members and be entitled to speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 41st AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIH Online website at <https://tth.online>. Please follow the Procedures for RPV provided in the Administrative Details for the 41st AGM and read the notes below in order to participate remotely via RPV.
- A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to participate in his/her stead pursuant to Section 334 of the Act. There shall be no restriction as to the qualification of the proxy.
- Where a member of the Company is an 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.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing. If the appointor is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney so authorised.
- 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 of attorney, must be deposited with the Share Registrar of the Company, Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia 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, Malaysia not less than twenty-four (24) hours before the time appointed for holding this meeting or any adjournment thereof as Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad requires all resolutions set out in the Notice of 41st AGM to be voted by poll.

EXPLANATORY NOTES TO THE AGENDA

- Item 1 of the Agenda**
This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal of the shareholders and hence, is not put forward for voting.
- Item 2 of the Agenda – Ordinary Resolution no. 1**
Approval of Directors' fees for the financial year ending 30 June 2021
Directors' fees and benefits (including meeting allowance) approved for the financial year ended 30 June 2020 was RM336,000.00. The Directors' fees proposed for the financial year ending 30 June 2021 are calculated based on the number of scheduled Board and Committee Meetings for 2021 and assuming that all Non-Executive Directors will hold office until the conclusion of the next annual general meeting.
This resolution is to facilitate payment of Directors' fees on monthly basis and/or when required. In the event the Directors' fees proposed is insufficient (e.g. due to more meetings), approval will be sought at the next annual general meeting for additional fees to meet the shortfall.
- Item 6 of the Agenda – Ordinary Resolution no. 7**
Authority to Allot and Issue Shares pursuant to the Act
(a) The proposed resolution, if passed, will grant a mandate ("General Mandate") empowering the Directors of the Company, from the date of the 41st AGM to allot and issue new ordinary shares in the Company up to an amount not exceeding in total of ten percent (10%) of the issued capital of the Company (excluding treasury shares, if any) for the time being for such purposes as they may think fit and in the interest of the Company. This authority, unless revoked or varied at a general meeting, shall continue to be in full force until the conclusion of the next annual general meeting of the Company.
(b) The General Mandate is a renewal from the previous mandate obtained at the last annual general meeting held on 4 December 2019 which will expire at the conclusion of the 41st AGM of the Company.
(c) As at the date of this Notice, the Company did not issue any new ordinary shares based on the previous mandate obtained at the last annual general meeting.
(d) The General Mandate, if granted 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 current and/or future investment project(s), working capital and/or payment of bank borrowings and acquisition.
- Item 7 of the Agenda – Ordinary Resolution no. 8**
Proposed Retention of Independent Director
The Board has assessed the independence of the Director, Tan Sri Dato' Ahmad Fuzi Haji Abdul Razak who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to act as Independent Non-Executive Director of the Company based on the following justifications:-
(i) He has fulfilled the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), and thus, he will be able to function as check and balance, provide a broader view and bring an element of objectivity to the Board;
(ii) During his tenure in office, he has not developed, established or maintained any significant relationship which would impair his independence as Independent Director with the Executive Directors and major shareholders other than normal engagements and interactions on a professional level consistent and expected of him to carry out his duties as Independent Non-Executive Director and Chairman of the Board Committees;
(iii) During his tenure in office, he has never transacted or entered into any transactions with, nor provided any services to the Company and its subsidiaries ("SEB Group"), within the scope and meaning as set forth under Paragraph 5 of Practice Note 13 of Listing Requirements;
(iv) He is currently not sitting on the board of any other public and/or private companies having the same nature of business as that of the SEB Group;
(v) Other than Director's fees and allowances paid in accordance with the industry norm and within the acceptable market rates which have been duly disclosed in the Annual Report 2020, there are no other incentives or benefits of whatsoever nature that have been paid to him by the Company during his tenure in office;
(vi) His qualifications, high caliber, vast knowledge and experience enable him to continue providing objectivity in decision making of the Board and the Board committees; and
(vii) He has performed his duties diligently and in the best interest of the Company and provide a broader view, independent and balanced assessment of proposals from the management.
- Item 8 of the Agenda – Ordinary Resolution no. 9**
Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT")
The proposed resolution, if passed, will authorise the Company and/or its subsidiaries ("SEB Group") to enter into RRPT which are necessary for the SEB Group's day-to-day operations with the respective specified class of the Related Party, subject to the transactions being entered into on terms which are not more favorable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company.
Further details are set out in the Circular to Shareholders dated 30 October 2020.
- Item 9 of the Agenda – Ordinary Resolution no. 10**
Proposed Share Buy-Back Mandate
The proposed resolution, if passed, will allow the Directors of the Company to exercise the power of the Company to purchase not more than ten percent (10%) of the issued and paid-up share capital of the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This authority, unless revoked or varied by the Company at a general meeting, shall continue to be in full force until the conclusion of the next annual general meeting of the Company.
Further details are set out in the Statement to Shareholders dated 30 October 2020.
- Item 10 of the Agenda – Special Resolution no. 1**
The proposed amendment to the existing Object Clause No. 3(2) in the Constitution of the Company is intended to streamline and/or broaden the scope of services and nature of business activities as contained therein. Details of the proposed amendment is as follows:

Existing Clause

To carry out the business of manufacturing and fabrication of process equipment such as unfired pressure vessels, heat exchangers, tanks, silos and other machinery or parts including mechanical works, maintenance services and shutdown works.

Proposed Amendments/New Clause

To carry out the business of Engineering, Procurement, Construction, manufacturing, fabrication, installation and commissioning of process equipment, structures, civil, piping, E&I works and other machinery or parts including testing services, mechanical works, maintenance, turnaround, shutdown works and industrial trading.

16. Annual Report

The Annual Report for the financial year ended 30 June 2020 can be accessed from Bursa Malaysia Website at www.bursamalaysia.com. It can also be downloaded at the Company's corporate website, www.seb.net.my. Shareholders who wish to receive the printed Annual Report 2020, kindly contact our Share Registrar at Tel no. 03-2783 9299 or email to is.enquiry@my.tricorglobal.com. To request a hard copy of the Annual Report 2020, please forward the Request Form to our Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at fax no. 03-2783 9222 or e-mail at is.enquiry@my.tricorglobal.com. Alternatively, you may request at <https://tth.online> by selecting "Request for Annual Report" under the "Investor Services". The hard copy of the Annual Report 2020 shall be provided to you soonest possible from the date of receipt of the verbal or written request.