

JAYA TIASA HOLDINGS BERHAD

[Registration No. 196001000095 (3751-V)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 60th Annual General Meeting of the Company will be held at the Auditorium, Ground Floor, No. 62, Lorong Upper Lanang 10A, 96000 Sibul, Sarawak on Friday, 27 November 2020 at 9.00 a.m. to transact the following business:-

As Ordinary Business

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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 Auditors thereon. | (Please refer to Explanatory Note 1) |
| 2 | To re-elect the following Directors retiring by rotation pursuant to Article 81 of the Company's Constitution:-
i. Dato' Sri Tiong Chiong Hoo
ii. Mr Tiong Chiong Hee | Resolution 1
Resolution 2 |
| 3 | To re-elect the following Directors retiring pursuant to Article 85 of the Company's Constitution:-
i. Mr Yong Voon Kar
ii. Tan Sri Dato' Sri Mohamad Fuzi Bin Harun | Resolution 3
Resolution 4
Resolution 5 |
| 4 | To approve the payment of Directors' fees amounting to RM723,950 for the financial year ended 30 June 2020. | Resolution 6 |
| 5 | To approve the payment of Directors' benefits not exceeding RM250,000 in aggregate during the period from 28 November 2020 until the next Annual General Meeting of the Company. | Resolution 7 |
| 6 | To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 8 |

As Special Business

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

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| 7 | <u>Continuing in office as Independent Non-Executive Director</u>
"THAT approval be and is hereby given for Dato' Wong Lee Yun who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, to continue to be designated as an Independent Non-Executive Director of the Company." | Resolution 9 |
| 8 | <u>Proposed Renewal of the Existing Shareholder Mandate and Mandate for New Recurrent Related Party Transactions</u>
"THAT approval be and is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.2 of Part A of the Circular to Shareholders dated 28 October 2020 with specific classes of Related Parties which are necessary for the day-to-day operations and in the ordinary course of business 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 of the Company;
AND THAT such mandate shall commence upon the passing of this resolution until:
(i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholder Mandate is renewed; or
(ii) the expiration of the period within which the next AGM of the Company is required by laws to be held; or
(iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting; whichever occurs first.
THAT the Directors of the Company be authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholder Mandate." | Resolution 10 |
| 9 | <u>Proposed Renewal of Authority for the Company to Purchase its Own Shares</u>
"THAT subject to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities, approval be and is hereby given to the Company to utilise an amount not exceeding the total retained profits of the Company for the time being, to purchase such number of ordinary shares of the Company provided that at the time of purchase, the aggregate number of shares which may be purchased and or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company, and to either retain and hold the shares purchased as treasury shares (which may subsequently be distributed as share dividends, resold, transferred or cancelled) or to cancel the shares so purchased or a combination of both.
AND THAT such authority shall commence upon the passing of this resolution until:
(i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholder Mandate is renewed; or
(ii) the expiration of the period within which the next AGM of the Company is required by laws to be held; or
(iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting; whichever occurs first.
THAT the Directors of the Company be authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back." | Resolution 11 |
| 10 | To transact any other business of the Company of which due notice shall have been received. | |

By Order of the Board

NGU UNG HUONG (MAICSA 7010077)
(SSM Practising Certificate No.: 201908002438)
Company Secretary
Sibu, Sarawak
28 October 2020

PROXY NOTES

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 November 2020 shall be entitled to attend the meeting or appoint proxy(ies) to attend, vote and speak on his/her behalf.
- A member of the Company entitled to attend and vote at the meeting is also entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.
- Where a member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than 2 proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
Where a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
Where a member of the Company is an exempt authorised nominee who holds ordinary share 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.
- The instrument appointing a proxy shall be signed by the appointor or by his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
- The instrument appointing a proxy must be deposited at the Company's Registered Office at No.1-9, Pusat Suria Permata, Lorong Upper Lanang 10A, 96000 Sibul, Sarawak not less than forty-eight (48) hours before the time for holding the meeting.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by poll.

EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS

- Audited Financial Statements**
Agenda 1 on the Audited Financial Statements ("AFS") is for the purpose of presenting the AFS to the shareholders in accordance with Section 340(1)(a) of the Companies Act, 2016 and does not require shareholders' approval.
- Directors' Fees and Benefits**
Resolutions No. 5 and 6
The Company pays fees and benefits to the Non-Executive Directors. The Executive Directors do not receive fees and benefits as Directors but they are remunerated with salary, bonus and other emoluments by virtue of their contract of service which do not require approval by the shareholders.
The Company is therefore seeking shareholders' approval on fees and benefits payable to the Non-Executive Directors under the proposed Resolutions No. 5 and 6. The directors' benefits comprise meeting allowance payable as and when incurred and fixed allowance payable monthly.
- Continuing in office as Independent Director**
Resolution No. 8
The Board has via the Nomination Committee conducted assessment on Dato' Wong Lee Yun who has served as Independent Non-Executive Director for a cumulative term of more than nine (9) years and recommended her to continue to be designated as Independent Non-Executive Director of the Company based on the following justifications:
 - Dato' Wong Lee Yun meets the criteria of "independence" as prescribed in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and, therefore, is able to bring independent and objective judgement on matters brought to the Board and Board Committees;
 - her relevant experience and expertise in investment banking and corporate advisory coupled with her diverse skill set enables her to provide invaluable contribution to the Board and board Committees; and
 - she has discharged her duties diligently and always challenged management constructively. Her understanding of the Group's business operations gained over her tenure of service with the Company enables her to contribute effectively during Board and Board Committees meetings.
- Proposed Recurrent Related Party Transactions ("RRPT") Mandate and Share Buy-Back Authority**
Resolutions No. 9 and 10
Please refer to the Circular to Shareholders dated 28 October 2020 for information on the following:
 - Part A of the Circular on Ordinary Resolution No. 9 for the Proposed RRPT Mandate; and
 - Part B of the Circular on Ordinary Resolution No. 10 for the Proposed Renewal of Share Buy-Back Authority.