

**NOTICE OF 24TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth (24th) Annual General Meeting ("AGM") of **PERMAJU INDUSTRIES BERHAD** ("Permaju" or "the Company") will be conducted virtually through live streaming from the broadcast venue at Lot 18.2, 18th Floor, Menara Lien Hoe, No. 8 Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor on Monday, 30 November 2020 at 10.00 a.m. for the transaction of the following businesses:

AGENDA

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| <p>1. To receive the Audited Consolidated Financial Statements for the financial year ended 30 June 2020 together with the Reports of the Directors and Auditors thereon.</p> | <p>Please refer to Explanatory Notes to Ordinary Business</p> |
| <p>2. To re-elect Chew Shin Yong, Mark who is retiring pursuant to Clause 100 of the Company's Constitution and being eligible, has offered himself for re-election.</p> | <p>Ordinary Resolution 1</p> |
| <p>3. To re-elect Mr Tang Boon Koon who is retiring pursuant to Clause 97 of the Company's Constitution and being eligible, has offered himself for re-election.</p> | <p>Ordinary Resolution 2</p> |
| <p>4. To approve the payment of additional Directors' fees totaling RM4,167.00 in respect of the financial year ended 30 June 2020</p> | <p>Ordinary Resolution 3</p> |
| <p>5. To approve the Directors' fees amounting of up to RM500,000.00 for the period from 1 July 2020 up to the 25th AGM of the Company.</p> | <p>Ordinary Resolution 4</p> |
| <p>6. To approve other benefits payable of up to RM10,000.00 for the period from the 24th AGM up to the 25th AGM of the Company.</p> | <p>Ordinary Resolution 5</p> |
| <p>7. To re-appoint Messrs. Al Jafree Saleihin Kuzairi as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.</p> | <p>Ordinary Resolution 6</p> |

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions:

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| <p>8. Proposed authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016</p> <p>"THAT subject to passing of the Special Resolution 1 of the Notice of AGM dated 30 October 2020, and subject to the Companies Act, 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Additional Temporary Relief Measures to Listed Corporations for Covid-19, issue by Bursa Securities on 16 April 2020 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, 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 to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time ("20% General Mandate"); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 20% General Mandate on Bursa Securities;</p> <p>AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company."</p> | <p>Ordinary Resolution 7</p> |
| <p>9. Proposed Amendments to the Constitution of the Company</p> <p>"THAT the proposed amendments to the Constitution of the Company be and are hereby approved and adopted; AND THAT the Board of Directors and Secretaries of the Company be and are hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the proposed amendments to the Constitution of the Company."</p> | <p>Special Resolution 1</p> |
| <p>10. To transact any other business of the Company for which due notice shall have been given.</p> | |

By Order of the Board

TAN TONG LANG (MAICSA 7045482 / SSM PC No. 201908002253)

THIEN LEE MEE (LS0009760 / SSM PC No. 201908002254)

Company Secretaries

Kuala Lumpur
30 October 2020

Notes:-

- Please refer the Administrative Guide for the procedures to register and participate and vote in the virtual meeting. Shareholders and proxies will not be allowed to attend the 24th AGM in person at the broadcast venue on the day of the meeting.
- A member entitled to attend and vote at the general meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead.
- Where a member appoints two (2) proxies, the appointment of such proxies shall not be valid unless the member specifies the proportion of his shareholding to be represented by each such proxy. There is no restriction to the qualification of the proxy.
- Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A (1) of the Central Depositories Act 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or signed by attorney so authorised.
- The Form of Proxy must be deposited at the Share Registrar Office of the Company at No.2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
- For the purposes of determining a member who shall be entitled to attend, speak and vote at the 24th AGM, the Company shall be requesting the Record of Depositors as at 23 November 2020. Only a depositor whose name appears on the Record of Depositors as at 23 November 2020 shall be entitled to attend and vote at the meeting or appoint proxy(ies) to attend, speak and vote on his/her stead.

Explanatory Notes to Ordinary Business**Item 1 of the Agenda - Audited Financial Statements for the financial year ended 30 June 2020**

This item of the Agenda is for discussion purposes only, as Section 340(1)(a) of the Companies Act 2016 does not require the shareholders to formally approve the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution 3 – To approve the payment of additional directors' fees in respect of the financial year ended 30 June 2020

The shareholders of the Company had at the Twenty-Third (23rd) AGM held on 29 November 2019 approved the payment of Directors' Fees of up to RM260,000.00 for the financial year ended 30 June 2020.

Explanatory Notes to Special Business

During the financial year ended 30 June 2020, the Company has appointed one (1) new Director to the Board and the additional payment of RM4,167.00 represented the additional Director fees paid to the existing and new Director of the Company.

Ordinary Resolution 7 – Renewal authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Act

The proposed Ordinary Resolution 7 is a renewal general mandate and if passed, will empower the Directors of the Company to allot and issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the total number of any such shares issued during the preceding twelve (12) months, does not exceed 20% of the total number of issued shares of the Company at the time of issue. This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The 20% General Mandate is pursuant to directive letter from Bursa Securities dated 16 April 2020 in relation to a temporary relief measures in view of the trying and challenging times due to the Covid-19 pandemic for listed issuer to seek a higher general mandate of not more than 20% of the total number of issued shares (excluding treasury shares) instead of 10%. The previous mandate which was obtained at the last AGM held on 29 November 2019 was not utilised and therefore, no proceeds were raised.

Having considered the current economic climate arising from the global Covid-19 pandemic and future financial needs of the Group, the Board would like to procure approval for the 20% General Mandate, inclusive of the Extended Utilisation Period, pursuant to Section 76(4) of the Act, from its shareholders at the forthcoming 24th AGM of the Company.

The Directors of the Company, after due consideration, is of the opinion that in the face of unprecedented challenges to the Company brought by Covid-19 pandemic, this 20% General Mandate will enable the Company further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow and achieve a more optimal capital structure. Any funds raised from this 20% General Mandate is expected to be used as working capital to finance day-to-day operational expenses, on-going projects or future projects/investments to ensure the long-term sustainability of the Company.

The Directors, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 20% General Mandate is in the best interest of the Company and its subsidiaries.

Special Resolution 1: Proposed Amendments to the Constitution of the Company

The proposed Special Resolution 1, if passed, will enhance administrative efficiency.

Further information of the Proposed Amendments to the Constitution of the Company is set out in the "Appendix A" accompanying the Notice of AGM dated 30 October 2020.

APPENDIX A**PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

The Constitution of the Company is proposed to be amended in the following manner: -

Clause No.	Existing Clause	Proposed Amendment
15.	Subject to the Listing Requirements and/or the Act, the Company shall not issue any shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding 12 months, exceeds 10% of the total number of issued shares (excluding treasury shares) of the Company except where the shares or convertible securities are issued with the prior approval of shareholders in a general meeting of the precise terms and conditions of the issue. In working out the number of shares or convertible securities that may be issued by the Company, if the security is a convertible security, each such security is counted as the maximum number of shares into which it can be converted or exercised.	Subject to the provisions of this Constitution and Listing Requirement, and notwithstanding the existence of a resolution pursuant to Section 75(1) and 76(1) of the Act, the Company shall ensure that it shall not issue any shares or convertible securities if the total number of shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds the allowed threshold by the prevailing rules and regulation, except where the shares or convertible securities are issued with the prior approval or the Members in general meeting of the precise terms and conditions of the issue.

ANNUAL GENERAL MEETING

ADMINISTRATIVE GUIDE

<u>Date</u>	<u>Time</u>	<u>Broadcast Venue</u>
30 November 2020	10.00 a.m.	Lot 18.2, 18th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan

MODE OF MEETING

In view of the COVID-19 outbreak and as part of the safety measures, the 24th AGM will be conducted entirely through live streaming from the Broadcast Venue. This is in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 and revised on 11 June 2020.

The Broadcast Venue is in line with Section 327 (2) of the Companies Act, 2016 and Clause 66 of the Company's constitution which stipulates that the Chairman shall be at the main venue of the 24th AGM. Hence, **NO** Shareholders/ Proxies will be allowed to be physically present at the Broadcast Venue on the day of the 24th AGM.

All shareholders of the Company, whether Individual Shareholders, Corporate Shareholders, Proxy Holders, Authorised Nominees or Exempt Authorised Nominees who wish to attend the 24th AGM will have to register to attend remotely by using the Remote Participation and Voting ("RPV") Platform, the details of which is set out below.

RPV

1. The 24th AGM will be conducted entirely through live streaming and online remote voting. Should you wish to attend the 24th AGM you will be required to do so by registering yourself using the RPV Platform in accordance with the instructions set out under Paragraph 3 below.

With the RPV Platform, you may exercise your rights as a Shareholder to participate (including to pose questions to the Board of Directors ("Board")) and vote at the 24th AGM.

2. If a shareholders is unable to attend the 24th AGM, he/she is encouraged to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.
3. The procedures for the RPV in respect of the live streaming and remote voting at the 24th AGM is as follows:

Procedures		Action
Before AGM		
1.	Register as participant in Virtual 24th AGM	<ul style="list-style-type: none"> • Using your computer, access the registration website at https://rebrand.ly/PermajuAGM • Click on the Register link to register for the 24th AGM session. • Upon submission of your registration, you will receive an email notifying you that your registration has been received and is pending verification. • The event is powered by Cisco Webex. You are recommended to download and install Cisco Webex Meetings (available for PC, Mac, Android and iOS). Refer to the tutorial guide posted on the same page for assistance.

Procedures		Action
Before AGM		
2.	Submit your online registration	<ul style="list-style-type: none"> Shareholders who wish to participate and vote remotely at the AGM via RPV Facilities are required to register prior to the meeting. The registration will be open from 5.00 p.m. on 30 October 2020 and the registration will close at 10.00 a.m. on 28 November 2020. Clicking on the link mentioned in item 1 will redirect you to the AGM event page. Click on the Register link for the online registration form. Complete your particulars in the registration page. Your name MUST match your CDS account name (not applicable for proxy). Insert your CDS account number(s) and indicate the number of shares you hold. Read and agree to the Terms & Conditions and confirm the Declarations. Please ensure all information given is accurate before you click Submit to register your remote participation. Failure to do so will result in your registration being rejected. System will send an email to notify that your registration for remote participation is received and will be verified. After verification of your registration against the General Meeting Record of Depositors of the Company as at 23 November 2020, the system will send you an email to notify you if your registration is approved or rejected after 28 November 2020. If your registration is rejected, you can contact the Company's Poll Administrator or the Company for clarifications or to appeal.
On the day of AGM		
3.	Attending Virtual AGM	<ul style="list-style-type: none"> Two reminder emails will be sent to your inbox. First is one day before the 24th AGM day, while the 2nd will be sent 1 hour before the 24th AGM session. Click Join Event in the reminder email to participate the RPV.
4.	Participate with live video	<ul style="list-style-type: none"> You will be given a short brief about the system. Your microphone is muted throughout the whole session. If you have any questions for the Chairman/Board, you may use the Q&A panel to send your questions. The Chairman/Board will try to respond to relevant questions if time permits. All relevant questions will be collected throughout the session and replied later through your registered email. The session will be recorded. Take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.
5.	Online Remote Voting	<ul style="list-style-type: none"> The Chairman will announce the commencement of the Voting session and the duration allowed at the respective 24th AGM. The list of resolutions for voting will appear at the right-hand side of your computer screen. You are required to indicate your votes for the resolutions within the given stipulated time frame. Click on the Submit button when you have completed. Votes cannot be changed once it is submitted.
6.	End of remote participation	Upon the announcement by the Chairman on the closure of the 24th AGM, the live session will end.

PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the 24th AGM and subsequently decides to personally attend and participate in the 24th AGM via RPV Platform, the Shareholder must contact ShareWorks Sdn. Bhd. to revoke the appointment of his/her proxy no later than 10.00 a.m. on 28 November 2020.

POLL VOTING

The voting at the 24th AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed ShareWorks Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic means and SharePolls Sdn. Bhd. as Scrutineers to verify the poll results.

Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting. The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution is duly passed or otherwise.

The results of the voting for all resolutions will be announced at the 24th AGM and on Bursa Malaysia website at www.bursamalaysia.com

NO RECORDING OR PHOTOGRAPHY

Strictly NO recording or photography of the proceedings of the AGM is allowed.

NO BREAKFAST/LUNCH PACKS, DOOR GIFTS OR FOOD VOUCHERS

There will be no distribution of breakfast / lunch packs, door gifts or food vouchers,

ENQUIRY

If you have any enquiry prior to the meeting, please contact the following officers during office hours (from 9.00 a.m. to 5.30 p.m. (Monday to Friday)):

For Registration, logging in and system related: Permaju Industries Berhad

Name: Alvin Ng
Telephone No: 011-1303 3355
Email: enquiry@mlabs.com

For Proxy and other matters: ShareWorks Sdn. Bhd.

Name: Mr Fong Wee Liam / Mr Vemalan a/l Naraynan
Telephone No: 03 6201 1120
Email: enquiry@shareworks.com.my