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Pineapple Resources Berhad

Registration No. : 198001001637 (55420-P)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 40th Annual General Meeting (“AGM”) of Pineapple Resources Berhad will be held on a fully virtual basis and entirely via remote participation and voting from Broadcast Venue at Wisma Pineapple, 2nd Floor, Lot 135, Jalan 1/89B, 3½ Mile Off Jalan Sungai Besi, 57100 Kuala Lumpur on Wednesday, 2 December 2020 at 10:00 a.m for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial period ended 30 June 2020 together with the Reports of the Directors and Auditors thereon. Please refer to Explanatory Note A
- To approve the payment of Directors’ fees of RM93,800 for the financial period from 1 January 2019 to 30 June 2020 (2018: RM65,250). Ordinary Resolution 1
- To approve the payment of Directors’ fees and benefits payable to the Directors of the Company of up to RM105,000 from 1 July 2020 until the next Annual General Meeting of the Company. Ordinary Resolution 2
- To re-elect the following Directors who retire by rotation in accordance with Article 94 of the Company’s Constitution, and being eligible, have offered themselves for re-election:
 - Chow Foong Yew
 - Chen Thiam Kwee @ Tan Thiam KweeOrdinary Resolution 3
- To re-appoint Messrs Folks DFK & Co. as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Ordinary Resolution 4

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolution:

- ORDINARY RESOLUTION**
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“THE ACT”)
“THAT subject to Sections 75 and 76 of the Act, the Constitution of the Company and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company, from time to time, at such price, upon such terms and conditions and for such purpose and to such person or persons whomsoever 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 ten percent (10%) of the total number of issued shares of the Company for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting.” Ordinary Resolution 6
- To transact any other ordinary business of which due notice shall have been given.

BY ORDER OF THE BOARD

Foo Siew Loon (MAICSA 7006874)

(SSM PC No. 202008002104)

Company Secretary

Kuala Lumpur

30 October 2020

Notes to the Notice of 40th AGM :

- A member of the Company entitled to attend, participate, speak and vote at this meeting is entitled to appoint more than one (1) proxy to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if such appointor is a corporation, either under its common seal or under the hand of its attorney or an officer duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member appoints more than one (1) proxy, 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 as defined under the SICDA 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 the omnibus account it holds.
- To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, must be deposited at the Share Registrar’s Office at Lot 9-7 Menara Sentral Vista, No. 150 Jalan Sultan Abdul Samad Brickfields, 50470 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting as the case may be, at which the person named in the instrument proposes to vote, and in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default, the instrument of proxy shall not be treated as valid. Alternatively, you may choose to submit the proxy appointment electronically via email to agm@pineappleresources.com.my before the Proxy Form submission cut-off time as mentioned above.
- For the purpose of determining a member who shall be entitled to attend the 40th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 67 of the Company’s Constitution to issue a General Meeting Record of Depositors as at 23 November 2020. Only members whose name appear in the General Meeting Record of Depositors as at 23 November 2020 shall be regarded as members and entitled to attend, participate, speak and vote at the AGM.
- Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the 40th AGM will be put to vote by way of poll.

Explanatory Notes:

(A) Agenda 1

Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members for the Audited Financial Statements and hence, will not be put forward for voting

(B) Ordinary Resolutions 1 and 2

Section 230(1) of the Act provides amongst others, that Directors’ fees and any benefits payable to the Directors of the listed company shall be approved by the shareholders at a general meeting. In this respect, the Board wishes to seek shareholders’ approval for the following payments to Directors at the 40th AGM in two (2) separate resolutions as below:

- Ordinary Resolution 1 on payment of Directors’ fees of RM93,800 for the financial period from 1 January 2019 to 30 June 2020; and
- Ordinary Resolution 2 on payment of Directors’ fees and benefits payable to the Directors of up to RM105,000 from 1 July 2020 until the next AGM.

For Ordinary Resolution 2, the estimated Directors’ fees and benefits proposed are calculated based on the current Board size and number of scheduled Board and Committee meetings to be held. This resolution is to facilitate the payment of Directors’ fees and benefits on current financial year basis. In the event the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

(C) Ordinary Resolutions 3 and 4

The Board of Directors (“Board”) had vide the Nomination and Remuneration Committee of the Company assessed the performance and contributions of Chow Foong Yew and Chen Thiam Kwee @ Tan Thiam Kwee respectively and recommended for their re-appointment. The Board has endorsed the Nomination and Remuneration Committee’s recommendation that they be re-appointed as Directors of the Company.

(D) Ordinary Resolution 5

The Audit and Risk Management Committee undertook an annual assessment of the suitability and independence of Messrs Folks DFK & Co., the independent Auditors. In the assessment, the Audit and Risk Management Committee considered several factors, amongst others, the following:

- their performance and quality of work;
- experience and competency of professional staff assigned to the audit;
- adequacy of resources;
- independence;
- level of non-audit services rendered to the Group.

The Audit and Risk Management Committee is satisfied with the quality of services rendered by Messrs Folks DFK & Co. in term of quality of audit, performance, competency and sufficiency of resources and recommended to the Board to seek the approval of shareholders at the 40th AGM. The Board has approved the Audit and Risk Management Committee’s recommendation.

(E) Ordinary Resolution 6

The Ordinary Resolution 6 is a renewal mandate of the previous general mandate obtained from the shareholders at the 39th AGM held on 30 May 2019, which is expiring at the conclusion of the 40th AGM. This resolution, if passed, will avoid any delay and cost involved in convening a general meeting and will empower the Directors to issue up to 10% of the total number of issued shares of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company. As at the date of this Notice, the Directors have not utilised the mandate granted to the Directors at the last AGM held on 30 May 2019 and the said mandate will lapse at the conclusion of the 40th AGM.

The renewal of this mandate will provide flexibility to the Company to undertake any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding current and/or future investment project(s), working capital and/or acquisitions at any time to such persons in their absolute discretion without convening a general meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.