

GLOBALTEC FORMATION BERHAD
ERRATA TO THE NOTICE OF THE 9TH ANNUAL GENERAL MEETING

With reference to the Notice of the 9th Annual General Meeting of the Company, please be informed that the following statement, which is the last paragraph to the Notes to the Notice of Meeting in relation to Ordinary Resolution 9 on Authority to Allot Share Pursuant to Section 75 of the Companies Act 2016, has been inadvertently omitted from the Notes:

“As at the date of printing of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the 8th Annual General Meeting held on 25 November 2019 and which will lapse at the conclusion of the 9th Annual General Meeting.”

The Notes to the Notice of Meeting on Ordinary Resolution 9 in relation to Authority to Allot Share Pursuant to Section 75 of the Companies Act 2016 should read as:

Ordinary Resolution 9

Authority to Allot Shares Pursuant to Section 75 of the Companies Act 2016

The Proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company, from the date of the 9th AGM until the next AGM to allot not more than 20% of the total number of issued shares of the Company (excluding Treasury Shares) (“20% General Mandate”). The 20% General Mandate is pursuant to directive letter from Bursa Malaysia Berhad 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 Board of Directors are of the view that the 20% General Mandate is in the best interest of the Company and its shareholders due to the rising risk from the uncertain global and domestic economic environment, coupled with weak Ringgit performance and this measure could give access to fundraising flexibility in a quick and efficient manner especially during this challenging time as to ensure the long term sustainability of the Company for the purpose of funding future investment projects, working capital and/or acquisition, or strategic opportunities involving equity deals, which may require the allotment of new shares. In addition, any delay arising from and cost involved in convening an extraordinary general meeting to approve such issuance of shares should be eliminated.

As at the date of printing of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the 8th Annual General Meeting held on 25 November 2019 and which will lapse at the conclusion of the 9th Annual General Meeting.

The amended Notice of Ninth Annual General Meeting is enclosed for your attention.

Yours Sincerely

SEOW FEI SAN (SSM PC No. 201908002299)

LAW MEE POO (SSM PC No. 201908002275)

Secretaries

Petaling Jaya

30 October 2020



NOTICE OF THE NINTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Ninth Annual General Meeting of the Company will be held fully virtual from the Broadcast Venue at Tricor Business Centre, Manukia 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 on Friday, 27 November 2020 at 2.30 p.m. to transact the following businesses:

AGENDA

- 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 1)
- To approve the payment of Directors' fees up to an amount of RM168,000 from 28 November 2020 until the next Annual General Meeting of the Company. Ordinary Resolution 1
- To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM12,000 from 28 November 2020 until the next Annual General Meeting of the Company. Ordinary Resolution 2
- To re-elect the following Directors who retire in accordance with the Company's Constitution:
 - Mr. Chen Heng Mun Ordinary Resolution 3
 - Mr. Wong Zee Shin Ordinary Resolution 4
 - Tuan Haji Ash'ari Bin Ayub Ordinary Resolution 5
- To re-appoint KPMG PLT as Auditors of the Company and authorise the Directors to determine their remuneration. Ordinary Resolution 6
- To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:

PROPOSED RETENTION OF ASH'ARI BIN AYUB AS INDEPENDENT DIRECTOR

"THAT Tuan Haji Ash'ari Bin Ayub be and is hereby retained as Senior Independent Non-Executive Director of the Company and he shall continue to act as an independent director notwithstanding that he has been on the Board of the Company for a cumulative term of more than nine (9) years." Ordinary Resolution 7

PROPOSED RETENTION OF WONG ZEE SHIN AS INDEPENDENT DIRECTOR

"THAT Mr. Wong Zee Shin be and is hereby retained as Independent Non-Executive Director of the Company and he shall continue to act as an independent director notwithstanding that he has been on the Board of the Company for a cumulative term of more than nine (9) years." Ordinary Resolution 8

AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016

"THAT subject always to the Companies Act 2016 ("Act") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act, to allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 20% of the total number of issued shares of the Company for the time being." Ordinary Resolution 9

BY ORDER OF THE BOARD

SEOW FEI SAN (SSM PC No. 201908002299)

LAW MEE POO (SSM PC No. 201908002275)

Secretaries

Petaling Jaya
30 October 2020

Notes:

- The audited financial statements are laid before the members pursuant to Section 340(1) of the Companies Act 2016 ("Act"). The members' approval on the audited financial statements is not required and the same is for discussion only hence, the matter will not be put for voting.
- In view of the Covid-19 pandemic and Government of Malaysia's official guidance on social distancing, the Ninth Annual General Meeting ("9th AGM" or "Meeting") of the Company will be held fully virtual and entirely via remote participation and voting. All members are advised to participate in the 9th AGM remotely via the Remote Participation and Voting facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tih.online>. Please follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely for the 9th AGM.
- Members may submit questions to the Board of Directors ("Board") in advance via TIH Online or during live streaming via real time submission of typed text. Kindly refer to the Administrative Guide for further details.
- The Broadcast Venue of the 9th AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be at the main venue. No members/proxy(ies) from the public will be physically present at the Broadcast Venue on the day of the meeting.
- Only depositors whose names appear in the Record of Depositors as at 20 November 2020 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- A member of the Company entitled to participate and vote at the Meeting is entitled to appoint a proxy or proxies to participate and vote on his/her behalf. A proxy may but need not be a member of the Company.
- A member may appoint up to two (2) proxies to participate the Meeting. Where a member appoints two (2) proxies, he/she shall specify the proportions of his/her holdings to be represented by each proxy.
- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies 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 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.
- 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 under the hand of its officer or attorney duly authorised or in some other manner approved by its directors.
- The instrument appointing a proxy must be deposited/submitted via the following ways not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof:
 - By hardcopy form
The Proxy Form must be deposited with Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur 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.
 - By electronic form
The Proxy Form can be electronically submitted/lodged via Tricor's TIH Online at <https://tih.online> (applicable to individual shareholders only). Please refer to the Administrative Guide for the procedures on electronic lodgement of proxy form.
- The last date and time for lodging the proxy form is Wednesday, 25 November 2020 at 2.30 p.m.

Explanatory Notes:

Ordinary Resolutions 1 and 2

Directors' fees and benefits payable to Non-Executive Directors

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the members' approval shall be sought at the 9th AGM on the Directors' fees and benefits in two (2) resolutions as follows:

Ordinary Resolution 1 on payment of Directors' fees from 28 November 2020 until the next AGM

The total amount of Directors' fees payable to the Non-Executive Directors from 28 November 2020 until the next AGM is tabled for the members' approval is RM168,000. The figure is calculated with the assumption that the Company might have plan for appointment of new independent director in view of the resignation of an independent director in July 2020. There is no adjustment to the fees.

Ordinary Resolution 2 on payment of Directors' benefits from 28 November 2020 until the next AGM

The Directors' benefits payable to the Non-Executive Directors are essentially the meeting allowance for attendance of meetings of the Board, Board Committees and general meetings. The Directors' benefits from 28 November 2020 until the conclusion of next AGM is estimated not to exceed RM12,000.

The Board will seek members' approval at the next AGM in the event the amount of Directors' fees and benefits is insufficient due to an increase in Board size and/or number of meetings.

Ordinary Resolutions 7 and 8

Proposed Retention of Independent Non-Executive Directors

The proposed Ordinary Resolutions 7 and 8 are proposed pursuant to Article 90(2) of the Company's Constitution and if passed, will allow Tuan Haji Ash'ari Bin Ayub and Mr. Wong Zee Shin to be retained and continue to act as Independent Non-Executive Directors of the Company.

Tuan Haji Ash'ari Bin Ayub and Mr. Wong Zee Shin were appointed to the Board as Independent Director on 28 March 2012. As at the date of printing of this Annual Report, they have served on the Board for a period of 8 years and their term of full 9 years falls on 28 March 2021. The Board wishes to retain both of them as Independent Director after 28 March 2021 and is therefore seeking members' approval at the 9th AGM to retain them as Independent Director (in view that the next AGM is expected to be held in November/December 2021). Should the members' approval be obtained at the 9th AGM, Tuan Haji Ash'ari Bin Ayub and Mr. Wong Zee Shin will continue to be the Independent Non-Executive Directors of the Company on 28 March 2021 and will be subject to annual re-appointment by members at annual general meeting.

Full details of the Board's justifications for the retention of Tuan Haji Ash'ari Bin Ayub and Mr. Wong Zee Shin as Independent Director are set out in the Corporate Governance Overview Statement as contained in the Annual Report 2020.

Ordinary Resolution 9

Authority to Allot Shares Pursuant to Section 75 of the Companies Act 2016

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