

NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Seventeenth Annual General Meeting** of the Company will be conducted entirely through live streaming from 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, Wilayah Persekutuan, Malaysia on Wednesday, 3 February 2021 at 10.00 a.m. to transact the following businesses:-

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 August 2020 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
- To re-elect the following Directors who retire pursuant to Clause 76 (3) of the Company's Constitution:-
 - Ngiam Tee Yang **(Resolution 1)**
 - Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir **(Resolution 2)**
- To approve the payment of Directors' fees for an amount not exceeding RM350,000 for the financial year ending 31 August 2021. **(Resolution 3)**
- To approve the payment of Directors' benefits for an amount not exceeding RM100,000 from 4 February 2021 until the next Annual General Meeting ("AGM") of the Company. **(Resolution 4)**
- To re-appoint Messrs Mazars PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

SPECIAL BUSINESS

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

6. ORDINARY RESOLUTION I

Authority To Allot And Issue Shares

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price, 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 issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next AGM of the Company." **(Resolution 6)**

7. ORDINARY RESOLUTION II

Continuing in Office as Independent Non-Executive Directors

"THAT, subject to the passing of Resolution 2, approval be and is hereby given to Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company." **(Resolution 7)**

"THAT approval be and is hereby given to To' Puan Rozana Bte Tan Sri Redzuan who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company." **(Resolution 8)**

"THAT approval be and is hereby given to Ng Wai Pin who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM of the Company." **(Resolution 9)**

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

JOANNE TOH JOO ANN [LS 0008574]
SSM PC NO.: 202008001119

YAP SIT LEE [MAICSA 7028098]
SSM PC NO.: 202008001865

Company Secretaries
Kuala Lumpur

Dated: 30 December 2020

NOTES:

1. IMPORTANT NOTICE

The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairperson of the Annual General Meeting ("AGM") to be present at the main venue of the meeting.

Shareholders **WILL NOT BE ALLOWED** to attend this AGM in person at the broadcast venue on the day of the Company's AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the AGM through live streaming and online remote voting using the Remote Participation and Voting facilities provided by the Company's Share Registrar, namely Tricor Investor & Issuing House Services Sdn Bhd.

Please read these Notes carefully and follow the Procedures in the Administrative Guide for the AGM in order to participate remotely.

- For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 25 January 2021. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
- A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:

(i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company's Share Registrar 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.

(ii) By electronic form

The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online> (applicable to individual shareholders only). Kindly refer to the Procedure for Electronic Submission of Proxy Form.

Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. Agenda item No. 1 - Audited Financial Statements for the Financial Year Ended 31 August 2020

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1) of the Companies Act 2016. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.

2. Agenda Items No. 2 (i) and (ii) - Re-election of Directors

Ngiam Tee Yang and Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the Seventeenth AGM.

The Board has through the Nomination Committee, considered the assessment of the Directors and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

The Nomination Committee and the Board had undertaken an annual assessment on the independence of Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir who is seeking for re-election at the forthcoming Seventeenth AGM. The annual assessment had been disclosed in the Corporate Governance Overview Statement of the Company's 2020 Annual Report.

3. Agenda Items No. 3 and 4 - Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, 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.

The proposed Resolution 3 is to facilitate the payment of Directors' fees on a current financial year basis, calculated based on the current board size. In the event the Directors fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

The proposed Resolution 4 for the Directors' benefits are benefit payable to the Executive or Non-executive directors and meeting allowances. Meeting allowances are calculated based on the current Board size and the number of scheduled Board and Committee meetings for the period from 4 February 2021 up to the next AGM. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

EXPLANATORY NOTES ON SPECIAL BUSINESS

4. Agenda item No. 6 - Authority to Allot and Issue Shares

The Ordinary Resolution proposed under Resolution 6 is the renewal of the mandate obtained from the members at the last AGM ("the previous mandate"). The previous mandate was not utilised and accordingly no proceeds were raised.

The Ordinary Resolution proposed under Resolution 6, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.

5. Agenda item No. 7 - Continuing in Office as Independent Non-Executive Directors

Pursuant to the Malaysian Code on Corporate Governance, it is recommended that approval of shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine (9) years.

Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir, To' Puan Rozana Bte Tan Sri Redzuan and Ng Wai Pin, were appointed to the Board on 28 December 2006 and have therefore served as the Independent Directors of the Company for a cumulative term of more than nine (9) years.

The Board has via the Nomination Committee assessed the independence of Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir, To' Puan Rozana Bte Tan Sri Redzuan and Ng Wai Pin, considered them to be independent and recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- they fulfilled the criteria of an Independent Director pursuant to Main Market Listing Requirements of Bursa Securities;
- they are familiar with the Company's business operations as they have been with the Company for a period of more than nine (9) years;
- their long tenures with the Company have neither impaired nor compromised their independent judgement. They continue to remain objective and are able to exercise independent judgement in expressing their views and in participating in deliberations and decision making of the Board and Board Committees in the best interest of the Company;
- they have exercised due care during their tenure as Independent Directors of the Company and carried out their duties in the interest of the Company and shareholders;
- they have devoted sufficient time and commitment to discharge their responsibilities as Independent Non-Executive Directors; and
- they do not have any business dealings with the Group.

The Ordinary Resolutions proposed under Resolutions 7, 8 and 9 if passed, will enable Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir, To' Puan Rozana Bte Tan Sri Redzuan and Ng Wai Pin to continue serving as Independent Non-Executive Directors of the Company.