



UMS HOLDINGS BERHAD

198101008008 (74125-V) Incorporated in Malaysia

Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Thirty-Ninth Annual General Meeting of the Company will be conducted FULLY VIRTUAL for the purpose of considering and if thought fit, passing with or without modification the following resolutions as set out in this notice.

Meeting Platform : <https://tjih.online>
Day and Date : Monday, 8 March 2021
Time : 10.00 a.m.
Broadcast Venue : Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur
Mode of Communication : Typed text and submit in the Meeting Platform

Agenda

Ordinary Business

- To lay before the Meeting the Audited Financial Statements for the financial year ended 30 September 2020 and the Reports of the Directors and Auditors thereon. *(Please refer to Note A)*
- To approve the payment of Directors' fees amounting to RM306,000 for the financial year ended 30 September 2020 (2019 : RM306,000). *(Resolution 1)*
- To approve the payment of Directors' benefits (excluding Directors' Fees) up to an amount of RM100,000 for the period from 1 October 2020 until the next Annual General Meeting of the Company to be held in the year 2022. *(Resolution 2)*
- To declare a final dividend of 6 sen (Single-Tier) for the financial year ended 30 September 2020. *(Resolution 3)*
- To re-elect the following Directors retiring in accordance with Clause 103(1) of the Company's Constitution:
 - Mr. Ng Seng Kong *(Resolution 4)*
 - Mr. Lee Kok Wei *(Resolution 5)*
 - Ms. Oon Kim Suan *(Resolution 6)*
- To re-appoint Messrs. PCCO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. *(Resolution 7)*

Special Business

9. Ordinary Resolution – Proposed Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature which are in the Ordinary Course of Business

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

"THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), approval be and is hereby given to UMS and/or its subsidiaries to enter into any of the category of recurrent related party transactions of a revenue or trading nature as set out in Part A, Section 2.3 of the Circular to Shareholders of the Company dated 29 January 2021 ("the Circular") with the related parties mentioned therein which are necessary for UMS Group's day-to-day operations subject further to the following:-

- the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Proposed Shareholder Mandate during the financial year;

AND THAT such approval shall continue to be in force until :-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM, at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;
 - the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - revoked or varied by resolution passed by the shareholders in a general meeting;
- whichever is the earlier;

AND THAT authority be and is hereby given to the Board of Directors ("Board") to take all such steps as necessary to implement, finalise and give full effect to and to implement the Proposed Shareholder Mandate for Recurrent Related Party Transactions with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company. *(Resolution 8)*

8. Ordinary Resolution - Proposed Share Buy-Back

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

"THAT, subject to the Companies Act, 2016, the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of such relevant government and/or regulatory authorities where necessary, the Company be and is hereby authorized to purchase its own ordinary shares ("Shares") on Bursa Securities ("Proposed Share Buy-Back") at any time, upon such terms and conditions as the Board of Directors ("Board") shall in their discretion deem fit and expedient in the best interest of the Company provided that:-

- The aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of the prevailing total number of issued shares of the Company at the time of purchase and the compliance with the public shareholding spread requirements as stipulated in Paragraph 8.02(1) of the Listing Requirements or such other requirements as may be determined by Bursa Securities from time to time;
 - The maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the Company's latest audited retained profits of RM2,949,761 as at 30 September 2020;
 - The authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-
 - the conclusion of the next Annual General Meeting ("AGM") at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM after that date is required by law to be held; or
 - revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;
- whichever occurs first; and

- Upon the purchase by the Company of its own Shares, the Board be and is hereby authorized to:-
 - cancel all or part of the Shares purchased pursuant to the Proposed Share Buy-Back ("Purchased Shares"); and/or
 - retain all or part of the Purchased Shares as Treasury Shares; and/or
 - distribute the treasury shares as share dividends to the Company's shareholders for the time being; and/or
 - resell all or part of the treasury shares on Bursa Securities; and/or
 - transfer all or part of the treasury shares for the purpose of or under an employees' share scheme; and/or
 - transfer all or part of the treasury shares as purchase consideration; and/or
 - sell, transfer or otherwise use the treasury shares for such other purposes as the Minister may by order prescribe.

AND that authority be and is hereby given to the Board to take all such steps as necessary to implement, finalise and give full effect to and to implement the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company. *(Resolution 9)*

9. Ordinary Resolution – Retention of Independent Director

"That Mr. Lee Kok Wei who has served the Board for more than twelve years be retained as Independent Non-Executive Director of the Company." *(Resolution 10)*

- To transact any other business for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the Annual General Meeting to be held on 8 March 2021, a Final Dividend of 6 sen (Single-Tier) in respect of the financial year ended 30 September 2020 will be paid on 29 March 2021 to shareholders whose names appear in the Company's Record of Depositors on 15 March 2021.

A Depositor shall qualify for entitlement only in respect of:

- Securities transferred into the Depositor's Securities Account before 4:00 p.m. on 15 March 2021 in respect of transfers; and
- Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this Thirty-Ninth Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. ("Bursa Depository") in accordance with Clause 69 of the Company's Constitution and Section 34 (1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors as at 26 February 2021. Only a depositor whose name appears on the Record of Depositors as at 26 February 2021 shall be entitled to attend the said meeting or appoint proxy/proxies to attend and/or vote on his behalf.

By order of the Board

HO MUN YEE (SSM PC NO. 201908003292) (MAICSA 0877877)
TAM FONG YING (SSM PC NO. 201908003302) (MAICSA 7007857)
Company Secretaries

Kuala Lumpur
29 January 2021

NOTES:

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.
- Shareholders/proxies from the public WILL NOT BE ALLOWED to attend the Thirty-Ninth Annual General Meeting ("39th AGM") in person at the Broadcast Venue on the day of the meeting. Please refer to the Administrative Guide if you wish to join the meeting remotely.
- Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, "participate") remotely at the 39th AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") via its TIH Online website at <https://tjih.online>. Please follow the procedures for RPV in the Administrative Guide on 39th AGM.
- A member of the Company entitled to attend and vote at the above meeting via RPV, is entitled to appoint a proxy to attend and vote in his/her stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 39th AGM via RPV must request his/her proxy to register himself/herself for RPV at TIH Online website at <https://tjih.online>.
- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting via RPV. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- 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 AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
 - In hard copy form
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., 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.
 - By electronic form
The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tjih.online> (applicable to individual shareholders only). Kindly refer to the Information For Shareholders on the procedures for electronic lodgement of proxy form via TIH Online.

Notes :

- The Audited Financial Statements are for discussion only as they do not require shareholders' approval pursuant to Section 340(1) of the Companies Act 2016. Hence, this matter will not be put for voting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

1. Proposed Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature which are in the Ordinary Course of Business

The Ordinary Resolution, if approved, will authorise UMS Group to enter into any of the category of recurrent related party transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders of the Company dated 29 January 2021 ("the Circular") provided that such transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Proposed Shareholder Mandate during the financial year. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting ("AGM") of the Company or will subsist until the expiration of the period within which the next AGM of the Company is required by law to be held, whichever is the earlier.

2. Proposed Share Buy-Back

The Ordinary Resolution, if passed, will provide mandate for the Company to buy-back its own shares up to a limit of 10% of the existing total number of issued shares of the Company. Further explanatory notes on Resolution 9 is set out in the Statement to Shareholders dated 29 January 2021 despatched together with the Annual Report.

3. Retention of Independent Director

The Board of Directors has vide the Nomination Committee conducted an assessment of independence on Mr. Lee Kok Wei who has served as an Independent Non-Executive Director for a cumulative term of more than twelve years. The proposed Resolution 10 is to seek shareholders' approval through a two tier voting process and, if passed, will enable him to be retained and continued to act as an Independent Non-Executive Director of the Company to fulfil the requirements of paragraph 15.02 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and to be in line with the practice 4.2 of the Malaysian Code of Corporate Governance. The details of justification are as follows :

Justifications

- He has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and is therefore able to give independent opinion to the Board;
- Being director for more than twelve years has enabled him to contribute positively during deliberations/discussions at meetings as he is familiar with the operations of the Company and possess knowledge of the Company's operations;
- He has contributed sufficient time and exercised due care during his tenure as an Independent Non-Executive Director;
- He has discharged his professional duties in good faith and also in the best interest of the Company and shareholders;
- He has the calibre, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
- He has never compromised on his independent judgement.

STATEMENT ACCOMPANYING THE NOTICE OF THE THIRTY-NINTH ANNUAL GENERAL MEETING

Further details of Directors who are standing for re-election as Directors

The profiles of the Directors who are standing for re-election at the Thirty-Ninth Annual General Meeting are set out in the Board of Directors' Profile on pages 26 to 29 of the Annual Report. Their shareholdings in the Company are set out in the section entitled "Analysis of Shareholdings" on page 117 of the Annual Report.

No individual other than the retiring Directors are seeking election as a Director at the Thirty-Ninth Annual General Meeting.