

NOTICE OF THE EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting ("8th AGM") of the Company will be conducted on a fully virtual basis through live streaming from the broadcast venue at the Symphony Square Auditorium, 3A Floor, No. 5, Menara Symphony, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 24 June 2021 at 10:00 a.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice.

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors' and Auditors' Reports thereon. **Please refer to Explanatory Note to the Agenda Ordinary Resolution 1**
- To re-elect Encik Izlan Bin Izhah, who retires by rotation pursuant to Clause 86 of the Constitution of the Company. **Ordinary Resolution 2**
- To re-elect Y.M. Tunku Datuk Nooruddin Bin Tunku Dato' Sri Shahabuddin, who retires by rotation pursuant to Clause 86 of the Constitution of the Company. **Ordinary Resolution 3**
- To re-elect Dato' Jasmay Bin Ismail, who retires pursuant to Clause 91 of the Constitution of the Company. **Ordinary Resolution 4**
- To re-elect Puan Noor Lily Zuriati Binti Abdullah, who retires pursuant to Clause 91 of the Constitution of the Company. **Ordinary Resolution 5**
- To re-elect Dato' Berikazy Seksenbayev, who retires pursuant to Clause 91 of the Constitution of the Company. **Ordinary Resolution 6**
- To re-elect Mr. Yerlan Issekeshv, who retires pursuant to Clause 91 of the Constitution of the Company. **Ordinary Resolution 7**
- To approve the proposed payment of Directors' fees amounting to RM200,000 in respect of the financial year ending 31 December 2021, to be made payable quarterly. **Ordinary Resolution 8**
- To approve the payment of Directors' benefits (other than Directors' fees) up to an amount of RM200,000 for the period from 1 January 2021 until the conclusion of the next Annual General Meeting of the Company, to be made payable quarterly. **Ordinary Resolution 9**
- To re-appoint PricewaterhouseCoopers PLT (LLP0014401-LCA & AF1146) as the Company's Auditors and to authorise the Board of Directors to determine their remuneration. **Ordinary Resolution 9**

AS SPECIAL BUSINESS

- To consider and if thought fit, to pass the following Resolutions:-
Authority for Directors to issue and allot shares in the Company pursuant to Section 75 and 76 of the Companies Act, 2016 **Ordinary Resolution 10**
"THAT subject always to the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 75 and 76 of the Companies Act, 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being.
AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
- Proposed Amendments to the Clauses in the Company's Constitution.** **Special Resolution 1**
"THAT the deletions, alterations, modification and variations to the Clauses in the Company's Constitution be and are hereby approved.
AND THAT the Directors and the Secretaries of the Company be and are hereby authorised to carry out all the necessary formalities in affecting the above proposed amendments to the Constitution of the Company."

ANY OTHER BUSINESS

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

BY ORDER OF THE BOARD

TAN LAI HONG (MAICSA 7057707)

SSM PC No. 202008002309

CHEN BEE LING (MAICSA 7046517)

SSM PC No. 202008001623

Company Secretaries

Selangor Darul Ehsan

Date : 24 May 2021

Notes:

- The 8th AGM will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Electronic Voting ("RPEV") facilities provided by Boardroom Share Registrars Sdn Bhd at <http://web.lumiagn.com>. Please follow the procedures as set in the Administrative guide in order to register, participate and vote remotely via RPEV facilities.
- For the purpose of complying with Section 327(2) of the Companies Act 2016, the Chairman of the meeting is required to be present at the main venue of the AGM. Members/Proxies/Corporate Representatives will not be allowed to attend this AGM in person at the broadcast venue on the day of the AGM.
- In regard to deposited securities, only members whose names appears in the Record of Depositors as at 17 June 2021 shall be eligible to attend the Meeting and to speak and vote thereat.
- A member of the Company who is entitled to attend and vote at the Meeting shall be entitled to appoint any person as his/her proxy to attend and vote in his/her stead. There shall be no restriction as to the qualification of the proxy. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- A member of the Company may appoint not more than two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, the member shall specify the proportion of his/her shareholdings to be represented by each proxy.
- In the case of a corporation, the form of proxy must be executed under seal or under the hand of its attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint 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 to attend and vote at the Meeting.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("omnibus account"), such Exempt Authorised Nominee may appoint multiple proxies in respect of each omnibus account it holds. The appointment of multiple proxies shall be invalid unless the authorised nominee or exempt authorised nominee specifies the proportion of its shareholdings to be represented by each proxy it has appointed.
- The instrument appointing a proxy or proxies may be deposited at the office of the Share Registrar's office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or at its website at <https://boardroomlimited.my> ("eProxy Lodgement") not less than 48 hours before the Meeting. Please refer to the "Administrative Details" for the 8th AGM for the steps of the eProxy Lodgement.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all resolutions set out in the Notice of the 8th AGM will be put to vote on a poll.

Explanatory Notes to the Agenda:

Item 1 of the Agenda

This item of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item of the Agenda is not put forward for voting.

Items 2 and 3 of the Agenda

Clause 86 of the Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an Annual General Meeting of the Company. With the current Board size of nine (9) directors, two (2) directors are to retire in accordance with Clause 86 of the Constitution. The computation excludes Dato' Jasmay Bin Ismail, Puan Noor Lily Zuriati Binti Abdullah, Dato' Berikazy Seksenbayev and Mr. Yerlan Issekeshv who will be retiring pursuant to Clause 91 of the Constitution.

Items 4, 5, 6 and 7 of the Agenda

Clause 91 of the Constitution provides that any director appointed during the year under review shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. This re-election shall not take into consideration the directors who will be retiring pursuant to Clause 91 of the Constitution. Dato' Jasmay Bin Ismail, Puan Noor Lily Zuriati Binti Abdullah, Dato' Berikazy Seksenbayev and Mr. Yerlan Issekeshv who were appointed during the year under review are to retire in accordance to Clause 91 of the Constitution.

Items 8 and 9 of the Agenda

Payment of Directors' fees and benefits

Section 230(1) of the Companies Act, 2016 provides amongst others, that "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 Company is seeking shareholders' approval for the payment of Directors' fees totaling RM200,000 for the financial year ending 31 December 2021.

Besides, the Company is also seeking shareholders' approval for the payment of Directors' benefits up to an amount of RM200,000 for the period from 1 January 2021 until the conclusion of the next Annual General Meeting of the Company.

The estimated amount payable (Directors' fees and benefits) is based on the assumption that the Company maintain its existing Board composition. 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 Annual General Meeting for additional benefits to meet the shortfall. The proposed payment of benefits comprises meeting allowances and training allowances payable to the Chairman and members of the Board and Board Committees.

Item 11 of the Agenda

Authority for Directors to issue and allot shares in the Company pursuant to Section 75 and 76 of the Companies Act, 2016

This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 5 August 2020 ("the previous mandate"). The previous mandate was not utilised and accordingly, no proceeds were raised.

The proposed Ordinary Resolution 10 is to empower the Directors to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the total issued share capital of the Company for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Item 12 of the Agenda

Proposed Amendments to the Clauses in the Company's Constitution

Please refer to the Circular to the Shareholders dated 24 May 2021.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

No notice in writing has been received by the Company nominating any candidate for election as Directors at the 8th AGM of the Company. The Directors who are due for retirement and seeking for re-election pursuant to the Company's Constitution are as set out in the Notice of 8th AGM and their profile are set out in the Directors' Profile in the 2020 Annual Report.

Authority for Directors to issue and allot shares in the Company pursuant to Section 75 and 76 of the Companies Act, 2016

This is a renewal of the mandate obtained from the shareholders of the Company at the Annual General Meeting of 5 August 2020 and if passed, will empower the Directors of the Company to issue and allot shares up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.

This authority unless revoked or varied by the Company at a general meeting will expire at the next Annual General Meeting.

The renewal of this mandate would provide flexibility to the Company for any possible fund-raising exercise, including but not limited to further placing of shares, for purpose of funding future investment projects, working capital and/or acquisitions. This authority is to avoid any delay and cost involved in convening a general meeting to approve such issuance of shares.

As at the date of the Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 7th AGM held on 5 August 2020 and which will lapse at the conclusion of the 8th AGM to be held on 24 June 2021.