



AMENDMENT TO THE NOTICE OF 26th ANNUAL GENERAL MEETING

Dear Shareholders of SAND NISKO CAPITAL BERHAD,

Reference is made to the notice of 26th Annual General Meeting (“the AGM notice”) contained in our 2020 Annual Report submitted to Bursa Malaysia Securities Berhad on 31 May 2021. The explanatory note 3 of the AGM notice shall be amended by this Errata, corrected and taken to be read as shown herein:-

Explanatory Note 3

Resolution 7

Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The ordinary Resolution 7 is proposed to seek a renewal of general mandate for authority to issue shares pursuant to Sections 75 and 76 of the Act. If the resolution was passed, it will give the Directors of the Company from the date of the above meeting, authority to issue and allot shares for such purposes as the Directors consider would be in the interest of the Company. The authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM.

The Company issued 17,160,000 ordinary shares pursuant to Sections 75 and 76 of the Companies Act, 2016 under the general authority which was approved at the 25th Annual General Meeting held on 18 August 2020 and which will lapse at the conclusion of the 26th Annual General Meeting to be held on 29 June 2021.

The total proceeds raised from the issuance of ordinary shares are as follows:

Description	Listing date	No. of SNC Shares issued	Issue Price (RM)	Gross proceeds (RM)
Placement Shares	22 April 2021	17,160,000	0.2640	4,530,240

The status of the utilization of the proceeds raised is as follows:

Description	Original Allocation (RM)	Amount Utilised (RM)	Balance proceeds (RM)
Sub-Contractors for the Group's construction segment	3,224,221	3,224,221	-
Suppliers of raw materials for the Group's furniture manufacturing and trading segment	1,253,864	153,672	1,100,191
Estimated expenses for the Proposed Private Placement	52,155	30,840	21,315
Total	4,530,240	4,042,518	1,121,507

The general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited for further placing of shares for purpose of funding investment(s), working capital and/or acquisitions, at any time to such persons in their absolute discretion without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

Save for the abovementioned amendments, all other information in the 2020 Annual Report remains unchanged.

By Order of the Board,

Wong Youn Kim (MAICSA 7018778)
SSM Practising Certificate No. 201908000410
Company Secretary
Date: 11 June 2021

SAND NISKO CAPITAL BERHAD
Registration No. 199501010609 (339810-A)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Sixth Annual General Meeting (“26th AGM”) of the Company will be held at the Conference Room, Lot 76, Kawasan Perindustrian Bukit Rambai, Bukit Rambai, 75250 Melaka on Tuesday, 29 June 2021 at 10.00 a.m.. However, please be informed that in the event the Movement Control Order is extended, the Company will make the necessary announcements on the changes on Company’s website accordingly.

The following are the business to be transacted at the 26th AGM:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial yearended 31 December 2020 together with the Reports of the Directors and the Auditors thereon. (Please refer to explanatory Note 1)
2. To approve the payment of Directors’ fees and benefits of up to RM78,000 from 30 June 2021 until the conclusion of the next Annual General Meeting of the Company. (Resolution 1)
3. To re-elect the following Directors who retire by rotation in accordance with Clause 120 of the Company’s Constitution:
 - (a) Dato’ Sri (Dr) Sow Chin Chuan (Resolution 2)
 - (b) Mohd Isa Bin Ismail (Resolution 3)
4. To re-appoint Messrs. UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 4)

AS SPECIAL BUSINESS

To consider and, if thought fit, pass with or without any modification, the following Resolutions:

ORDINARY RESOLUTIONS

5. **Retention of Independent Non-Executive Director pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017**
 - (a) “THAT subject to the passing of Resolution 2, Encik Mohd Isa Bin Ismail who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years be and is hereby retained as an Independent Non-Executive Director of the Company pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017.” (Resolution 5)
(Please refer to explanatory Note 2)

(b) “THAT Encik Abd Rauf Bin Abd Rahim who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years be and is hereby retained as an Independent Non-Executive Director of the Company pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017.”

(Resolution 6)
(Please refer to explanatory Note 2)

6. Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

“THAT subject to the passing of Special Resolution, Companies Act, 2016 (“Act”), Company’s Constitution, Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act, 2016, to issue and allot shares in the Company at any time and 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 the issued shares (excluding treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

AND THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021 or a later date allowed by the relevant authorities at that point in time.

AND THAT with effect from 1 January 2022 or a later date allowed by the relevant authorities at that point in time, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being (“Proposed General Mandate”).

AND THAT such approval on the Proposed General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting.

whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as “Proposed General Mandate”).

(Resolution 7)
(Please refer to explanatory Note 3)

AND FURTHER THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities.”

7. Proposed Renewal of Authority for the Company to Purchase its own shares (“Proposed Renewal of Share Buy-Back Authority”)

“THAT subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such amount of ordinary shares of the Company as determined by the Directors from time to time through Bursa Securities, as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of shares purchased does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities at the point of purchase(s);
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends;

THAT the authority conferred by this resolution shall commence immediately and shall continue to be in force until the conclusion of the next annual general meeting of the Company following the passing of this ordinary resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

AND THAT the authority be and is hereby given to the Directors of the Company to act and take all such steps and do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase.”

(Resolution 8)
(Please refer to
explanatory Note 4)

8. Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)

“THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, (“Bursa Securities”), approval be and is hereby be given to the Company and/or its subsidiaries (“SNC Group”) to enter into recurrent related party transactions of a revenue or trading nature with those related parties as set out in Section 2.5 of Part B of the Circular to Shareholders dated 31 May 2021 which are necessary for the SNC Group’s day-to-day operations.

AND THAT the aforesaid recurrent transactions of a revenue or trading nature are subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and not to the detriment of minority shareholders; and
- (ii) disclosure of the aggregate value of recurrent transactions conducted pursuant to the Proposed Shareholders' Mandate will be disclosed in the Annual Report for the said financial year AND THAT such approval shall continue to be in force until:
 - a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which time it will lapse, unless by a resolution passed at the meeting the authority is renewed; or
 - b) the expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340 (2) of the Companies Act, 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Act); or
 - c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is earlier.

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things including executing such documents as may be required as they may consider expedient or necessary to give effect to the Proposed Shareholders Mandate."

(Resolution 9)
(Please refer to explanatory Note 5)

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

By Order of the Board,

Wong Youn Kim (MAICSA 7018778)
SSM Practising Certificate No. 201908000410
Company Secretary
Date: 31 May 2021

Notes:

- 1. For the purpose of determining a member who shall be entitled to attend and vote at the 26th Annual General Meeting ("AGM"), the Company shall be requesting the Record of Depositors as at 23 June 2021. Only a depositor whose name appears on the Record of Depositors as at 23 June 2021 shall be entitled to attend and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.

2. A member entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend, speak and vote in his/her stead. If a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.
3. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for the 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.
5. Where a member or the authorised nominee or an exempt authorised nominee appoints two (2) or more proxies, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
6. The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, not less than twenty four (24) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.
7. If the appointer is a corporation, the Proxy Form shall be executed under its common seal or under the hand of its officer or attorney duly authorised.
8. If this proxy Form is signed under the hands of an officer duly authorised, it should be accompanied by a statement reading “signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received”. If this proxy Form is signed under the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading “signed under power of Attorney which is still in force, no notice of revocation having been received”. A copy of the Authorisation Document or the power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed in the proxy Form.

Explanatory Notes:

Explanatory Note 1

To receive the Audited Financial Statements for the financial year ended 31 December 2020.

This agenda item is meant for discussion only as under the provision of Section 340(1)(a) of the Companies Act 2016 (“the Act”), the audited financial statements do not require a formal approval of the shareholders. Hence, this resolution will not be put forward for voting.

Explanatory Note 2

Resolutions 5 and 6

Retention as Independent Non-Executive Director pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance.

The Independent Non-Executive Directors of the Company, Encik Abd Rauf Bin Abd Rahim and Encik Mohd Isa Bin Ismail were both appointed on 17 January 2002 and therefore, they have served the Board for a cumulative term of more than twelve (12) years. The Board of Directors of the Company through the Nomination Committee, after having assessed the independence of Encik Abd Rauf Bin Abd Rahim and Encik Mohd Isa Bin Ismail, regards them to be independent based amongst others, the following justifications and recommends that Encik Abd Rauf Bin Abd Rahim and Encik Mohd Isa Bin Ismail be retained as Independent Directors of the Company subject to the approval from the shareholders of the Company through a two-tier voting process as described in Practice 4.2 of the Malaysian Code on Corporate Governance 2017:

- (a) they have fulfilled the criteria under the definition of Independent Director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and thus, they would be able to function as check and balance and bring an element of objectivity to the Board of Directors.
- (b) they were able to exercise independent judgement and act in the best interests of the Company.
- (c) they do not have any conflict of interest with the Company and have not been entering/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies

Explanatory Note 3

Resolution 7

Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The ordinary Resolution 7 is proposed to seek a renewal of general mandate for authority to issue shares pursuant to Sections 75 and 76 of the Act. If the resolution was passed, it will give the Directors of the Company from the date of the above meeting, authority to issue and allot shares for such purposes as the Directors consider would be in the interest of the Company. The authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM.

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The general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited for further placing of shares for purpose of funding investment(s), working capital and/or acquisitions, at any time to such persons in their absolute discretion without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

Explanatory Note 4

Resolution 8

Proposed Renewal of Authority for the Company to Purchase its own shares

The proposed Resolution 8, which is an Ordinary Resolution, if passed, will allow the Company to purchase its own shares through Bursa Securities up to ten per centum (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting. Further information on the Proposed Share Buy-Back is set out in Part A of the Circular to Shareholders dated 31 May 2021 which was made available at the websites of the Company and Bursa Malaysia Securities Berhad.

Explanatory Note 5

Resolution 9

Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The proposed Resolution 9 which is an Ordinary Resolution, if passed, will allow the Company and/or its subsidiaries to enter into recurrent transactions of a revenue or trading nature with those related parties as specified in Section 2.5 of Part B of the Circular to Shareholders dated 31 May 2021, which was made available at the websites of the Company and Bursa Malaysia Securities Berhad. The mandates shall continue to be in force until the date of the next Annual General Meeting of the Company unless earlier revoked or varied by ordinary resolution of the Company in a general meeting and is subject to annual renewal.

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating tothe Annual General Meeting (including any adjournment thereof) and in order for the Company (or itsagents) 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.