



AYER HOLDINGS BERHAD

Registration No. 19070100003 (37-K)
(Incorporated in Malaysia)

NOTICE OF THE 110TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 110th Annual General Meeting ("AGM") of AYER Holdings Berhad ("AYER" or the "Company") will be conducted on a fully virtual basis for the purpose of considering and, if thought fit, passing, with or without modifications the resolutions setting out in this notice.

Day and Date : Monday, 6 September 2021

Time : 11.00 a.m.

Meeting platform : <https://meeting.boardroomlimited.my>
(Domain Registration No. with MYNIC - D6A357657)

Mode of Communication : i. Pose questions to the Board via real time submission of typed texts at meeting platform during live streaming of the AGM

ii. Submit questions by logging into the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> prior to Meeting

iii. Email questions to jeannie.khoo@ayer.com.my and kegyee.sim@ayer.com.my no later than 11.00 a.m. on Saturday, 4 September 2021

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and the Auditors thereon.
- To approve the payment of Directors' Fees and benefits payable to the Directors of the Company and its subsidiaries not exceeding RM2,363,600 for the period from 1 July 2021 until the conclusion of the 111th AGM.
- To re-elect Mr Lim Kee Choon who is retiring pursuant to Article 93 of the Company's Constitution, who being eligible offers himself for re-election.
- To re-elect Ms Lim Wan Yee who is retiring pursuant to Article 93 of the Company's Constitution, who being eligible offers herself for re-election.
- To re-appoint Messrs. Khoo Wong & Chan as Auditors of the Company and to authorise the Directors to determine their remuneration.

(Please refer to
Explanatory Note 1
Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Special Business

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

6. As Ordinary Resolution

- Continuing in Office as an Independent Non-Executive Director - Tan Sri Datuk Yong Poh Kon

Ordinary Resolution 5

"THAT the authority be and is hereby given to Tan Sri Datuk Yong Poh Kon, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company."

7. As Special Resolution

- Proposed Amendments to the Constitution of the Company

Special Resolution

"THAT the proposed amendment to the Company's Constitution as set out in Appendix A in Page 97 to 100 of the Financial Report be and is hereby approved.

AND THAT, the Directors of the Company be and are hereby authorised to assent to any conditions, variations, modifications and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendment for and on behalf of the Company."

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

BY ORDER OF THE BOARD

TAI YIT CHAN (SSM PC NO. 202008001023) (MAICSA 7009143)

TAI YUEN LING (SSM PC NO. 202008001075) (LS 0008513)

Company Secretaries

6 August 2021

Kuala Lumpur

Notes:

- A member of the Company entitled to attend and vote at this Meeting is entitled to appoint a proxy or attorney or other duly authorised representative to attend and vote in his stead. A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- A member of the Company who is an authorised nominee as defined in the Securities Industry (General Provisions) Act, 1991 ("SICDA") 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.
- For a member of the Company who is an exempt authorised nominee who holds ordinary shares in the Company for multiple beneficial owners in one (1) 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 as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The Securities Commission Malaysia had on 16 July 2021 revised the Guidance Note and Frequently Asked Questions ("FAQ") on the conduct of General Meetings for Listed Issuers which was originally issued on 18 April 2020 ("the Revised Guidance Note and FAQ") to require all meeting participants of a fully virtual general meeting including the Chairperson of the meeting, board members, senior management and shareholders to participate in the meeting online. Physical gatherings no matter how small are prohibited. According to the Revised Guidance Note and FAQ, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Please follow the procedures as stipulated in the Administrative Guide for Shareholders in order to register, participate and vote virtually.
- The instrument appointing a proxy and 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 with **Boardroom Share Registrars Sdn Bhd** at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (Please follow the procedures as stipulated in the Administrative Guide) not less than forty-eight (48) hours before the time appointed for holding of the meeting or adjourned meeting and in default of the instrument of proxy shall not be treated as valid. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the AGM or Adjourned AGM.
- Shareholders and proxies would need to register as a user on the Boardroom Smart Investor Portal first before they can request for the Remote Participant User ID and password to virtually attend, participate, speak and vote at the AGM, in accordance with Administrative Guide.
- For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 30 August 2021 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead.

EXPLANATORY NOTES:-

1. Agenda No. 1

This Agenda item is meant for discussion only as the provision of Section 248 and Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence this item is not put forward for voting.

2. Agenda No. 2

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 Board agreed that the shareholders' approval shall be sought at the 110th AGM on the Directors' remuneration in a resolution as below:-

- Resolution 1 on payment of Directors' Fees and benefits payable to the Directors of the Company and its subsidiaries not exceeding RM2,363,600 for the period from 1 July 2021 until the conclusion of the 111th AGM ("Relevant Period").

The payment of the Directors' Fees of RM1,938,600 for the period from 1 July 2021 until the conclusion of the 111th AGM will only be made if the proposed Resolution 1 has been passed at the 110th AGM pursuant to Article 74 of the Company's Constitution and Section 230(1) of the Companies Act 2016.

The benefits payable to the Directors of the Company and its subsidiaries comprises the allowances and other emoluments payable to the Directors of the Company and its subsidiaries as follows:-

	RM
Independent Non-Executive Directors	140,000
Non-Independent Non-Executive Directors	285,000
Total*	425,000

Notes:

* Inclusive of meeting fees, medical claims, mobile phone bills, professional membership, insurance premium, traveling, training and entertainment.

The estimated total amount of benefits payable for the Relevant Period of not exceeding RM425,000 was determined based on the various factors including the number of scheduled meetings for the Board and Board Committees as well as the extent of involvement of the respective Directors.

Payment of Directors' Fees and benefits payable to the Directors of the Company and its subsidiaries for the period from 1 July 2021 until the conclusion of the 111th AGM will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 1 have been passed at the 110th AGM. The Board is of the view that it is just and equitable for the Directors of the Company and its subsidiaries to be paid the Directors' Fees and the benefits payable for the period from 1 July 2021 until the conclusion of the 111th AGM on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the financial period from 1 July 2021 until the conclusion of the 111th AGM.

3. Agenda No. 6 - Continuing in Office as an Independent Non-Executive Director - Tan Sri Datuk Yong Poh Kon

The proposed Resolution 5 is to seek shareholders' approval by way of a two-tier voting process on the retention of Director who has served as Independent Director in the Company for more than twelve (12) years.

The Board has assessed the independence of Tan Sri Datuk Yong Poh Kon, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-

- He fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to provide check and balance and bring an element of objectivity to the Board;
- He is familiar with the Company's business operations and is able to advise the Board diligently on business matters;
- He was not appointed by any controlling shareholder and hence the issue on special relationship with or loyalty to any controlling shareholder does not arise;
- He has devoted sufficient time and attention to his professional obligations for informed and balanced decision making by actively participating in board discussion and provided an independent voice to the Board; and
- He has exercised his due care during his tenure as an Independent Non-Executive Director of the Company and carried out his professional duties in the best interest of the Company and shareholders.

The Board considered Tan Sri Datuk Yong Poh Kon to be independent based on the above justifications and recommended him to be retained as an Independent Non-Executive Director of the Company.

4. Agenda No. 7 - Proposed Amendments to the Constitution of the Company

The proposed Special Resolution is to seek shareholders' approval for the proposed amendments to the Constitution of the Company. The Special Resolution, if approved, will allow the Company to leverage the use of technology to conduct general meetings and to facilitate communication and engagements with shareholders electronically.

PERSONAL DATA POLICY

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.



AYER HOLDINGS BERHAD
[Registration No. 190701000003 (37-K)
(Incorporated in Malaysia)]

Dear Valued Shareholders,

We are pleased to invite you to the One Hundred and Tenth (“110th”) Annual General Meeting (“**AGM**”) of AYER Holdings Berhad (“**Company**”) which will be conducted on a fully virtual basis through live streaming and online remote voting as follows:

Date	Time	Meeting Platform
6 September 2021 (Monday)	11.00 a.m.	https://meeting.boardroomlimited.my (Domain Registration No. with MYNIC - D6A357657)

As a precautionary measure amid the COVID-19 outbreak, the Company’s forthcoming AGM will be conducted on a fully virtual basis via Online Meeting Platform, as the safety of our members, Directors, staff and other stakeholders who will attend the AGM is of paramount importance to us.

The conduct of a fully virtual AGM is in line with the revised Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021 (“**Revised Guidance Note and FAQs**”). The Revised Guidance Note and FAQs state that in a fully virtual general meeting, all meeting participants including the Chairperson of the meeting, board members, senior management and shareholders are required to participate in the meeting online. Physical gatherings no matter how small are prohibited.

According to the Revised Guidance Note and FAQs, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia.

The following documents can be downloaded from the Company’s website at <https://ayer.com.my/investor-relations/ir-home.html> or Bursa Malaysia’s website at www.bursamalaysia.com. You may also scan the QR code to download.

- 1) Annual Report 2020;
- 2) Financial Report 2020;
- 3) Corporate Governance Report 2020;
- 4) Notice of the 110th AGM;
- 5) New Proxy Form; and
- 6) Administrative Guide of the 110th AGM



If you wish to receive a printed copy of the Annual Report 2020 and Financial Report 2020, kindly request at <https://tjih.online> by selecting “Request for Annual Report/Circular” under the “Investor Services”. We will send it to you by ordinary post as soon as possible upon receiving your request.

The 110th AGM was initially scheduled to be held on 11 May 2021 but had been postponed due to the Movement Control Order imposed by the Government and to protect the safety of our shareholders, advisers and staff. We wish to inform that Proxy Form previously submitted by shareholders to appoint proxy(ies) to attend the 110th AGM scheduled to be held on 11 May 2021 is **INVALID**. Shareholders who wish to appoint proxy(ies) to attend the 110th AGM scheduled to be held on 6 September 2021 need to submit a **NEW Proxy Form**.

Please read the Administrative Guide for Shareholders which is available on our website at <https://ayer.com.my/investor-relations/ir-home.html> for details on the registration process. Shareholders and proxies will have to register to attend the 110th AGM remotely by using the Remote Participation and Electronic Voting (RPEV) according to the procedures as set out in the Administrative Guide for Shareholders.



AYER HOLDINGS BERHAD
[Registration No. 190701000003 (37-K)
(Incorporated in Malaysia)]

We would like to thank you for your continued support to the Company. If you have any enquiry, you may contact the following organisation during office hours on Monday to Friday from 8.30 a.m. to 5.30 p.m. (except public holidays):-

Boardroom Share Registrars Sdn Bhd

[Registration No. 199601006647(378993-D)]
11th Floor, Menara Symphony,
No. 5, Jalan Prof. Khoo Kay Kim,
Seksyen 13,
46200 Petaling Jaya,
Selangor Darul Ehsan, Malaysia.

General Line : +603 7890 4700
Fax : +603 7890 4670
Email : bsr.helpdesk@boardroomlimited.com

Thank you.

Yours faithfully,
AYER Holdings Berhad

Jeannie Khoo Poh Gaik
Group Chief Operating Officer

6 August 2021



AYER

AYER HOLDINGS BERHAD

[Registration No. 190701000003 (37-K)
(Incorporated in Malaysia)]

**ADMINISTRATIVE GUIDE OF THE 110TH ANNUAL GENERAL MEETING (“AGM”) FOR THE
SHAREHOLDERS OF AYER HOLDINGS BERHAD**

Day and Date	:	Monday, 6 September 2021
Time	:	11.00 a.m.
Meeting platform	:	https://meeting.boardroomlimited.my (Domain Registration No. with MYNIC - D6A357657)
Mode of Communication	:	1) Pose questions to the Board via real time submission of typed texts at meeting platform during live streaming of the AGM 2) Submit questions by logging into the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com prior to Meeting 3) Email questions to jeannie.khoo@ayer.com.my and kegyee.sim@ayer.com.my no later than 11.00 a.m. on Saturday, 4 September 2021

Dear Shareholders,

As a precautionary measure amid the COVID-19 outbreak, the Company’s forthcoming AGM will be conducted on a fully virtual basis via Online Meeting Platform, as the safety of our members, Directors, staff and other stakeholders who will attend the AGM is of paramount importance to us.

The conduct of a fully virtual AGM is in line with the revised Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021 (“Revised Guidance Note and FAQs”). The Revised Guidance Note and FAQs state that in a fully virtual general meeting, all meeting participants including the Chairperson of the meeting, board members, senior management and shareholders are required to participate in the meeting online. Physical gatherings no matter how small are prohibited.

According to the Revised Guidance Note and FAQ, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia.

We strongly encourage you to participate in the fully virtual AGM via the Virtual Meeting Facilities provided to exercise your right as a member of the Company to participate (including to pose questions to the Board of Directors and/or Management of the Company) and vote at the AGM. Alternatively, you may also appoint the Chairman of the Meeting as your proxy to attend and vote on your behalf at the AGM.

Kindly ensure that you are connected to the internet at all times in order to participate and vote when our virtual AGM has commenced. It is your responsibility to ensure that connectivity for the duration of the meeting is maintained. Kindly note that the quality of the live webcast is dependent on the bandwidth and stability of the internet connection of the participants.

A. Entitlement to Participate in the AGM

In respect of deposited securities, only members whose names appear on the Record of Depositors on 30 August 2021 (General Meeting Record of Depositors) shall be eligible to participate in the meeting or appoint proxy(ies) to participate on his/her behalf.

B. Form(s) of Proxy

If you are unable to attend the AGM, you are encouraged to appoint a proxy or the Chairman of the Meeting as your proxy and indicate the voting instructions in the Proxy Form in accordance with the notes and instructions printed therein.

Please ensure that the original form is deposited with Boardroom Share Registrars Sdn Bhd not less than forty-eight (48) hours before the time appointed for holding the meeting. Details of Boardroom Share Registrars Sdn Bhd can be found in the enquiry section of this document.

Alternatively, you may deposit your proxy form(s) by electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (kindly refer to section E below).

C. Revocation of Proxy



If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in our electronic AGM yourself, please write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy forty-eight (48) hours before the meeting.

D. Voting Procedure

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the AGM will be conducted by poll. Poll administrators and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

E. Virtual Meeting Facilities

Procedure	Action
Before the day of the AGM	
1. Register Online with Boardroom Smart Investor Portal (For first time registration only)	<p>[Note: If you have already signed up with Boardroom Smart Investor Portal, you are not required to register. You may proceed to Step 2.]</p> <ol style="list-style-type: none">Access website https://investor.boardroomlimited.comClick <<Register>> to sign up as a user.Complete registration and upload softcopy of MyKad (front and back) or Passport in JPEG, PNG or PDF format.Please enter a valid email address.Your registration will be verified and approved within one (1) business day and an email notification will be provided.
Procedure	
Action	
Before the day of the AGM	
2. Submit request for remote participation	<p>Registration for remote access will be opened on 6 August 2021. Please note that the closing time to submit your request is at 11.00 a.m. on 4 September 2021 (48 hours before the commencement of the AGM).</p> <p>Individual Members</p> <ol style="list-style-type: none">Log in to https://investor.boardroomlimited.com using your user ID and password from Step 1 above.Select AYER HOLDINGS BERHAD (110th) ANNUAL GENERAL MEETING from the list of Corporate Meetings and click “Enter”.Click on “Register for RPEV”.Read and accept the General Terms & Conditions and click “Next”.Enter your CDS Account Number and thereafter submit your request. <p>Appointment of Proxy</p> <ol style="list-style-type: none">Log in to https://investor.boardroomlimited.com using your user ID and password from Step 1 above.Select AYER HOLDINGS BERHAD (110th) ANNUAL GENERAL MEETING from the list of Corporate Meetings and click “Enter”.Click on “Submit eProxy Form”.Read and accept the General Terms and Conditions by clicking “Next”Enter your CDS Account Number and number of securities held. Select your proxy – either the Chairman of the meeting or individual named proxy(ies) and enter the required particulars of your proxy(ies).Indicate your voting instructions – FOR or AGAINST or ABSTAIN. If you wish to have your proxy(ies) to act upon his/her discretion, please indicate DISCRETIONARY.Review and confirm your proxy appointment.Click “Apply”.Download or print the eProxy form as acknowledgement. <p>Corporate Shareholders, Authorised Nominee and Exempt Authorised Nominee</p> <ol style="list-style-type: none">Write in to bsr.helpdesk@boardroomlimited.com by providing the name of the Member and CDS Account Number, accompanied by the Certificate of Appointment of Corporate Representative or Form of Proxy (as the case may be) to submit the request.Please provide a copy of the Corporate Representative’s or Proxy’s MyKad (front and back) or Passport in JPEG, PNG or PDF format as well as his/her email address

3	Email notification	<p>a. You will receive notification(s) from Boardroom that your request(s) has/have been received and is/are being verified.</p> <p>b. Upon system verification against the General Meeting Record of Depositories as at 30 August 2021, you will receive an email from Boardroom either approving or rejecting your registration for remote participation together with the Meeting ID and your remote access user ID and password. You will also be notified in the event your registration is rejected.</p>
On the day of the AGM		
4.	Login to Meeting Platform	<p>a. The Meeting Platform will be open for login one (1) hour before the commencement of the AGM.</p> <p>b. The Meeting Platform can be accessed via one of the following:</p> <ul style="list-style-type: none"> ➤ Scan the QR Code provided in the email notification; or ➤ Navigate to the website at https://meeting.boardroomlimited.my <p>c. Insert the Meeting ID and sign in with the user ID and password provided to you via the email notification in Step 3.</p>
5.	Participate	<p><i>[Note: Please follow the User Guides provided in the confirmation email above to view the live webcast, submit questions and vote.]</i></p> <p>a. If you would like to view the live webcast, select the broadcast icon. </p> <p>b. If you would like to ask a question during the AGM, select the messaging icon. </p> <p>c. Type your message within the chat box and once completed, click the send button.</p>
6.	Voting	<p>a. Once polling has been opened, the polling icon will appear with the resolutions and your voting choices until the Chairman declares the end of the voting session.</p> <p>b. To vote, select your voting direction from the options provided. A confirmation message will appear to indicate that your vote has been received.</p> <p>c. To change your vote, re-select your voting preference.</p> <p>d. If you wish to cancel your vote, please press "Cancel".</p>
7.	End of Participation	Upon the announcement by the Chairman on the closure of the AGM, the live webcast will end.

F. No Distribution of Door Gifts

There will be no distribution of door gifts for shareholders/proxies who join or participate in the virtual AGM.

G. No Recording or Photography

No recording or photography of the AGM proceedings is allowed without the prior written permission of the Company.

H. Enquiry

If you have any enquiries prior to the AGM, please contact the following during office hours from Monday to Friday (8.30 a.m. to 5.30. p.m.):

Boardroom Share Registrars Sdn. Bhd.
Address : 11th Floor, Menara Symphony
No. 5 Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia
General Line : 603-7890 4700
Fax Number : 603-7890 4670
Email : bsr.helpdesk@boardroomlimited.com

Personal Data Policy

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.