



NOTICE IS HEREBY GIVEN THAT the Twenty-fifth (25th) Annual General Meeting (“AGM”) of NTPM Holdings Berhad (“the Company”) will be conducted on a fully virtual basis via the Online Meeting Platform hosted on Securities Services e-Portal at <https://sshbs.net.my/> on Friday, 24 September 2021 at 9:30 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the resolutions set out in this notice: -

Day and Date : Friday, 24 September 2021
Time : 9:30 a.m.

Online Meeting Platform/Venue : Securities Services e-Portal at <https://sshbs.net.my/> (Domain Registration No. with MyNIC Berhad: D4A004360) at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, Malaysia

Modes of Communication : Typed text in the Online Meeting Platform

AGENDA

AS ORDINARY BUSINESS: -

1. To receive the Audited Financial Statements for the financial year ended 30 April 2021 together with the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who are retiring in accordance with Regulation 136 of the Company's Constitution and being eligible, have offered themselves for re-election: -
 - a) Mr. Lee Chong Choon
 - b) Mr. Chang Kong Foo
3. To approve the payment of Directors' fees amounting to RM380,000 for the financial year ended 30 April 2021.
4. To approve the payment of benefits payable to the Directors of the Company (excluding Directors' fees) up to an amount of RM35,000 for the period from the conclusion of this 25th AGM until the next AGM of the Company to be held in year 2022.
5. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.
6. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

AS SPECIAL BUSINESS: -

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

7.1 Ordinary Resolution: - Proposed Renewal of Share Buy-Back Authority

“THAT, subject to the Companies Act 2016 (the “Act”), the provisions of the Company's Constitution, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities (if any), the Board of Directors of the Company (“Board”) be and are hereby authorised, to the fullest extent permitted by law, to purchase such number of ordinary shares in the Company (“Proposed Share Buy-Back”) from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that: -

- a) the aggregate number of ordinary shares to be purchased pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company; and
- b) the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained earnings of the Company based on its Audited Financial Statements for the year ended 30 April 2021 of RM23,122,598;
- c) the authority conferred by this resolution shall continue to be in force until: -
 - i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following this AGM at which such resolution was passed at which time it will lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions; or
 - ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
 - iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first; but shall not prejudice the completion of the Proposed Share Buy-Back before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient to implement, finalise, complete or to give full effect to the above purchase(s) with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and other relevant governmental and/or regulatory authorities.”

7.2 Ordinary Resolution: - Mandate for Mr. Chang Kong Foo and Mr. Lim Han Nge who have 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

- (i) “THAT subject to the passing of Resolution 2, approval be and is hereby given to Mr. Chang Kong Foo, 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.”
- (ii) “THAT approval be and is hereby given to Mr. Lim Han Nge, 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.”

7.3 Special Resolution Proposed Amendments to the Constitution of the Company (“Proposed Amendments”)

“THAT the amendments to the Constitution of the Company, as set out in Appendix A be and are hereby approved and adopted with immediate effect.
AND THAT the Directors of the Company be and are hereby authorised to assent to any modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities (if any) and to take all steps and do all acts and things as may be considered necessary or expedient in order to implement, finalise and give full effect to the Proposed Amendments.”

By Order of the Board,
THUM SOOK FUN (SSM PC No. 201908000139) (MIA 24701)
LOW SEOW WEI (SSM PC No. 202008000437) (MAICSA 7053500)
Company Secretaries
Penang
Dated: 26 August 2021

Explanatory Notes: -

1. Information for Shareholders/Proxies

- 1.1 The 25th AGM will be conducted on a fully virtual basis through live streaming and online remote voting via the Remote Participation and Voting (“RPV”) facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshbs.net.my/>. Please follow the procedures provided in the Administrative Guide for the 25th AGM in order to register, participate and vote remotely via the RPV facilities.
- 1.2 According to the Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers revised by the Securities Commission Malaysia on 16 July 2021 (“Revised Guidance Note and FAQs”), an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Act provided that the meeting online platform is registered with MyNIC Berhad or hosted in Malaysia.
- 1.3 In respect of deposited securities, only members whose names appear on the Record of Depositors as at 17 September 2021 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the 25th AGM.
- 1.4 A member entitled to attend and vote at the 25th AGM is entitled to appoint up to two (2) proxies to attend and vote in his or her stead. Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his/her shareholdings to be represented by each proxy.
- 1.5 A proxy may but need not to be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend the Meeting shall have the same rights as the member to speak and vote at the Meeting.
- 1.6 In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney, duly authorised.
- 1.7 Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but 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. The appointment of two (2) proxies in respect of any particular Securities Account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- 1.8 Where a member of the Company is an Exempt Authorised Nominee (“EAN”) which holds ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account (“Omnibus Account”), there shall be no limit to the number of proxies which the EAN may appoint in respect of each Omnibus Account it holds. Where an EAN appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless EAN specifies the proportion of its shareholding to be represented by each proxy.

Explanatory Notes: - (Cont'd)

- 1. Information for Shareholders/Proxies (Cont'd)**
 - 1.9 Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this notice will be put to vote on a poll.
 - 1.10 The appointment of proxy(ies) may be made in hardcopy 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 25th AGM or any adjournment thereof: -
 - a. **In Hard Copy**
The instrument appointing a proxy must be deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, No. 8, Lebuhr Farquhar, 10200 George Town, Pulau Pinang.
 - b. **By Electronic Means**
The Form of Proxy may also be electronically lodged via Securities Services e-Portal's platform at <https://sshbs.net.my/> or by email to eservices@sshbs.com.my.
- 2. Item 1 of the Agenda - Audited Financial Statements for the financial year ended 30 April 2021**
This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval for the Audited Financial Statements from the shareholders and hence, Agenda 1 is not put forward for voting.
- 3. Resolution 1 and 2: Re-election of Directors who retire by rotation pursuant to Regulation 136 of the Company's Constitution**
Regulation 136 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.
In determining the eligibility of the Director to stand for re-election at the 25th AGM, the Nominating Committee (“NC”) has considered the following:
 - (i) Evaluation on the effectiveness of the Board as a whole and all Board Committees; and
 - (ii) For Independent Non-Executive Directors only, the level of independence demonstrated by the Independent Non-Executive Directors and their ability to act in the best interest of the Company.
 The Board has conducted an assessment of the Directors of the Company based on the relevant performance criteria which include the following: -
 - (i) Board mix and composition;
 - (ii) Quality of information and decision making;
 - (iii) Boardroom activities; and
 - (iv) Board's relationship with the management;
 The Board approved the NC's recommendation for re-election of the retiring Directors pursuant to Regulation 136 of the Company's Constitution at the 25th AGM of the Company. All the retiring Directors have consented to their re-election and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NC and Board meetings, where applicable.
- 4. Resolution 3 and 4: Payment of Directors' fees and benefits made payable to the Directors**
Section 230(1) of the Act 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.
Pursuant thereto, shareholders' approval will be sought at this AGM for the following resolutions in relation to the fees and benefits to be made payable to the Directors: -
 - 4.1 **Resolution 3 on the proposed Directors' fees of RM380,000 in respect of the financial year ended 30 April 2021**
The Directors are entitled to annual Directors' fees. The proposed Directors' fees of Mr. Chang Kong Foo and Mr. Lim Han Nge for acting as the Chairman of the Audit Committee and Nominating Committee respectively be maintained at RM70,000 per annum for each of them, whilst the Directors' fees for the rest of the Directors be maintained at RM60,000 per annum for each Director.
 - 4.2 **Resolution 4 on the benefits payable to the Directors of the Company (excluding Directors' fees) for the period from the conclusion of this 25th AGM until the next AGM of the Company to be held in year 2022**
Resolution 4 on the benefits payable to the Directors of the Company (excluding Directors' fees) pursuant to Section 230(1)(b) of the Act has been reviewed by the Board of Directors of the Company, which recognises that the benefit payable are in the best interest of the Company for the period from the conclusion of this 25th AGM until the next AGM of the Company to be held in year 2022. The benefits comprise of Directors and Officers Liabilities Insurance and the meeting allowance, which will only be accorded based on actual attendance of meetings by the Directors.
In the event that the proposed Directors' fees and benefits payable to Directors are insufficient due to the enlarged size of the Board, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.
- 5. Resolution 5: Re-appointment of Auditors**
The current auditors, Messrs. Ernst & Young PLT have expressed their willingness to continue in office and the Audit Committee (“AC”) has assessed the suitability and independence of the existing auditors and recommended the re-appointment of Messrs. Ernst & Young PLT as external auditors of the Company for the financial year ending 30 April 2022.
The Board and AC collectively agreed that Messrs. Ernst & Young PLT has met the relevant criteria prescribed by Paragraph 15.21 of Main Market Listing Requirement of Bursa Securities.
The Board recommends the re-appointment of Messrs. Ernst & Young PLT as external auditors of the Company to hold the office until the conclusion of the next AGM.
- 6. Resolution 6: Proposed Renewal of Share Buy-Back Authority**
The proposed adoption of the Resolution 6 is to renew the authority granted by the shareholders of the Company at the Twenty-fourth (“24th”) AGM of the Company held on 25 September 2020.
The Proposed Renewal of Share Buy-Back Authority, if passed, will empower the Directors to buy-back and/or hold up to a maximum of 10% of the total number of issued shares of the Company at the time of purchase by utilising the funds allocated which shall not exceed the Company's retained earnings based on the latest audited financial statements for the financial year ended 30 April 2021. 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, or the expiration of period within which the next AGM is required by law to be held, whichever is earlier.
For further information, please refer to the Share Buy-Back Statement dated 26 August 2021, which is dispatched together with the Company's Annual Report 2021.
- 7. Resolution 7 and 8: Mandate for Mr. Chang Kong Foo and Mr. Lim Han Nge to continue to act as Independent Non-Executive Directors of the Company**
The proposed resolution is to seek the shareholders' approval to retain Mr. Chang Kong Foo and Mr. Lim Han Nge (“Independent Non-Executive Directors”) as Independent Non-Executive Directors of the Company.
Both the NC and the Board have at the annual assessment assessed the independence of these Independent Non-Executive Directors, and recommended them to continue to serve as Independent Non-Executive Directors of the Company based on the following justifications: -
 - (i) Both Directors have remained objective and independent in expressing their views and in participating in deliberation and decision making of the Board and Board Committees;
 - (ii) Their length of services on the Board does not in any way interfere with their exercise of independent judgement and ability to act in the best interests of the Company; and
 - (iii) Independent Non-Executive Directors had individually confirmed and declared in writing that they are Independent Directors and they have satisfied all the criteria of an Independent Directors set out in Paragraph 1.01 of the Main Market Listing Requirements of Bursa Securities.
 The Board has therefore recommended that the approval of the shareholders be sought to retain Mr. Chang Kong Foo and Mr. Lim Han Nge as Independent Non-Executive Directors of the Company.
Subject to the passing of Resolution 2, the proposed Resolutions 7 and 8 if passed, through the two-tier voting process, will enable the Company to retain Mr. Chang Kong Foo and Mr. Lim Han Nge as Independent Non-Executive Directors of the Company.
- 8. Resolution 9: Proposed Amendments to the Constitution of the Company**
The proposed amendments to the Constitution of the Company (“Proposed Amendments”) are mainly to provide clarity on the lodgement of proxy forms before the time appointed for the general meeting and for the taking of a poll.
Based on the foregoing, the approval of shareholders will be sought under a Special Resolution for the Company to incorporate the Proposed Amendments into its existing Constitution, in accordance with Section 36(1) of the Act. The Proposed Amendments as per Appendix A, which is circulated together with the Notice of the 25th AGM dated 26 August 2021, shall take effect once the proposed Special Resolution has been passed by a majority of not less than three-seventy-five per centum (75%) of the members who are entitled to vote in person or by proxy at the 25th AGM.

IMPORTANT NOTE: -

This Notice of 25th AGM takes into account the latest measures to-date to deal with the COVID-19 situation announced and/or implemented in Malaysia which affect the holding or conduct of general meetings. The Company will closely monitor the situation and reserves the right to take further measures or short-notice arrangements as and when appropriate. Any material developments will be announced on Bursa Securities and Shareholders are advised to check the Company's announcements made on Bursa Securities regularly for the latest updates on the status of the AGM.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) 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.