



[Registration No.197901003695 (47908-K)]
(Incorporated in Malaysia)

NOTICE OF POSTPONED FORTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Postponed Forty-Second Annual General Meeting (“**Postponed 42nd Annual General Meeting**” or “**Meeting**”) of Tropicana Corporation Berhad (“**Tropicana**” or “**the Company**”) will be held and conducted on a fully virtual basis through live-streaming and online remote voting via Remote Participation and Electronic Voting facilities hosted on Securities Services ePortal at <https://sshbs.net.my/> provided by SS E Solutions Sdn Bhd, Malaysia on Thursday, 23 September 2021 at 11.00 a.m. to transact the following business:

AS ORDINARY BUSINESS		
1.	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.	Please refer to item 1 of Explanatory Notes to Ordinary Business
2.	To re-elect the following Directors who retire in accordance with Clause 112 of the Company’s Constitution and, being eligible, have offered themselves for re-election:	
	2.1 Jared Ang Tzer Shen	Ordinary Resolution 1
	2.2 Tan Sri Dato’ Sri Mohamad Fuzi Bin Harun	Ordinary Resolution 2
	2.3 Vivienne Cheng Chi Fan	Ordinary Resolution 3
	2.4 Datuk Siw Chun A/P Eam	Ordinary Resolution 4
	2.5 Lee Han Ming	Ordinary Resolution 5
	2.6 Dato’ Dr. Teo Tong Kooi	Ordinary Resolution 6
	2.7 Dato’ Sri Badrul Hisham Bin Abdul Aziz	Ordinary Resolution 7
3.	To re-elect the following Directors who retire by rotation in accordance with Clause 113 of the Company’s Constitution and, being eligible, have offered themselves for re-election:	
	3.1 Dion Tan Yong Chien	Ordinary Resolution 8
	3.2 Mohd Najib Bin Abdul Aziz	Ordinary Resolution 9
4.	To approve the payment of Directors’ fees to the Non-Executive Directors based on the fees structure as disclosed in item 2 of the Explanatory Notes to Ordinary Business retrospectively from 1 January 2021 until the conclusion of the next Annual General Meeting of the Company to be held in year 2022.	Ordinary Resolution 10
5.	To approve the payment of meeting attendance allowance of RM1,000.00 per meeting day to each Non-Executive Director from 1 January 2021 until the conclusion of the next Annual General Meeting of the Company to be held in year 2022.	Ordinary Resolution 11
6.	To re-appoint Messrs Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	Ordinary Resolution 12
AS SPECIAL BUSINESS		
To consider and if thought fit, to pass the following resolutions, with or without any modifications:		
7.	PROPOSED CONTINUATION OF DATUK MICHAEL TANG VEE MUN AS SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR “THAT approval be and is hereby given to Datuk Michael Tang Vee Mun who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Senior Independent Non-Executive Director of the Company;	Ordinary Resolution 13

	<p>AND THAT approval be further given to Datuk Michael Tang Vee Mun, whose tenure will reach a cumulative term of twelve (12) years on 13 November 2021, to continue in office as Senior Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance until the conclusion of the next Annual General Meeting.”</p>	
8.	<p>PROPOSED AUTHORITY FOR DIRECTORS TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016</p> <p>“THAT, subject to the Companies Act 2016, the Company’s Constitution and the approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”), Securities Commission Malaysia and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Section 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company from time to time upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Securities pursuant to Bursa Malaysia Berhad’s letter dated 16 April 2020 to grant additional temporary relief measures to the listed issuers and thereafter, ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being as stipulated under Paragraph 6.03(1) of Bursa Securities Main Market Listing Requirements to be utilised before the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier;</p> <p>AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.”</p>	Ordinary Resolution 14
9.	<p>PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES</p> <p>“THAT subject to Section 127 of the Companies Act 2016 (“the Act”), the Company’s Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities, the Directors of the Company be and are hereby authorised to purchase its own shares through Bursa Malaysia Securities Berhad as may be determined by the Directors from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company PROVIDED THAT:-</p> <p>(a) the aggregate number of shares, which may be purchased pursuant to this resolution, does not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of purchase and FURTHER PROVIDED THAT the Company continues to maintain a public shareholding spread that is in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad after the shares are purchased;</p> <p>(b) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company at the time of purchase;</p> <p>(c) upon the completion of the purchase of the shares of the Company, the Directors of the Company be authorised to deal with those shares in the following manners:</p> <p>(i) cancel the shares so purchased; or</p> <p>(ii) retain the shares so purchased as treasury shares; or</p> <p>(iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or</p>	Ordinary Resolution 15

- (iv) distribute the treasury shares as dividends to the shareholders and/or resell on Bursa Malaysia Securities Berhad and/or transfer the shares or any of the shares as purchase consideration and/or cancel all or part of them; or
- (v) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authority for the time being in force;

AND THAT the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be authorised to take all such steps as are necessary or expedient to implement or to give effect to the purchases of the shares of the Company with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or permitted by the relevant authorities and/or deem fit by the Directors in the best interests of the Company.”

10.

PROPOSED RENEWAL OF AUTHORITY TO ALLOT AND ISSUE ORDINARY SHARES IN TROPICANA CORPORATION BERHAD (“TROPICANA”) (“TROPICANA SHARES”) FOR THE PURPOSE OF TROPICANA’S DIVIDEND REINVESTMENT SCHEME (“DRS”) THAT PROVIDES SHAREHOLDERS OF TROPICANA THE OPTION TO ELECT TO REINVEST THEIR CASH DIVIDEND ENTITLEMENTS IN NEW TROPICANA SHARES

Ordinary Resolution 16

“**THAT** pursuant to the DRS as approved by the shareholders of the Company at the Thirty Fourth Annual General Meeting of the Company held on 28 June 2013 and renewed in subsequent Annual General Meetings;

AND THAT approval be and is hereby given to the Company to allot and issue such number of new Tropicana Shares for the DRS from time to time as may be required to be allotted and issued pursuant to the DRS until the conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Directors, may in their absolute discretion, deem fit and in the best interests of the Company **PROVIDED THAT** the issue price of the said new Tropicana Shares shall be fixed by the Directors of the Company at a discount of not more than ten per centum (10%) to the five (5) market days volume weighted average market price (“**VWAMP**”) of Tropicana Shares immediately prior to the price-fixing date, of which the **VWAMP** shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the DRS as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments by the Directors as they may in their absolute discretion deem fit, necessary and/or expedient in the best interests of the Company.”

11.

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.

By Order of the Board
TROPICANA CORPORATION BERHAD

CHUA SIEW CHUAN (SSM PC No. 201908002648) (MAICSA 0777689)
CHIN MUN YEE (SSM PC No. 201908002785) (MAICSA 7019243)
TAN GIN LING (SSM PC No. 201908002292) (MAICSA 7023190)
Company Secretaries

Petaling Jaya,
Selangor Darul Ehsan
25 August 2021

Notes:

1. For the purpose of determining a member who shall be entitled to participate at the Postponed 42nd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a Record of Depositors as at **15 September 2021** in accordance with Clause 80 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991. Only a depositor whose name appears in the Record of Depositors as at **15 September 2021** shall be entitled to participate and vote at the Meeting or appoint proxy(ies) to participate and/or vote on his/her behalf.
2. A member of the Company shall be entitled to appoint a proxy or proxies (subject always to a maximum of two (2) proxies) to participate, speak and vote in his/her stead at the Postponed 42nd AGM. A proxy may but need not be a member of the Company. There is no restriction as to the qualification of proxy. As guided by the Securities Commission Malaysia's Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was first issued on 18 April 2020 and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services ePortal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to eservices@sshsb.com.my during the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Directors/relevant advisers during the Meeting.
3. Where a member 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.
4. Where a member of the Company is an exempt authorised nominee (as defined under the Securities Industry (Central Depositories) Act 1991) which 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.
5. Where more than one (1) proxy is appointed to participate and vote at the Meeting, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies, failing which, the appointment shall be invalid.
6. Appointment of proxy and registration for remote participation and voting
The instrument appointing a proxy must be in writing under the hands of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation either under its common seal or under the hand of its officer or its duly authorised attorney.
To be valid, 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 must be completed and deposited at the office of the Share Registrar of the Company, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time set for holding the Meeting or at any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services ePortal at <https://www.sshsb.net.my/>. All resolutions set out in the Notice of Postponed 42nd AGM are to be voted by poll.

Additional notes

The **REVISED** proxy form ("**Revised Proxy Form**") **DOES NOT INVALIDATE** the proxy form which was circulated together with the Notice of 42nd AGM dated 25 May 2021 ("**Original Proxy Form**"). All Original Proxy Form deposited at the office of the Company's Share Registrar prior to the Notice of Postponed 42nd AGM shall remain **VALID** and **ACCEPTABLE**. *(Only proxy form of members whose name appear in the Record of Depositors on 15 September 2021 shall be entitled to attend, speak and vote at the Postponed 42nd AGM).*

If the Company receives both the Original Proxy Form and the Revised Proxy Form from the same member, **THE LATTER SHALL SUPERSEDE THE FORMER.**

In the event that the Company does not receive the duly executed Revised Proxy Form on or before Tuesday, 21 September 2021 at 11:00 a.m., the member who has deposited the Original Proxy Form at the office of the Company's Share Registrar is deemed to have been appointed and authorised his/her/its proxy(ies) under the Original Proxy Form to attend, participate and vote at the Postponed 42nd AGM. *(Only proxy form of members whose name appear in the Record of Depositors on 15 September 2021 shall be entitled to attend, speak and vote at the Postponed 42nd AGM).*

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services ePortal at <https://www.sshsb.net.my/> by the registration cut-off date and time. Please refer to the Revised Administrative Guide on the Conduct of a Fully Virtual General Meeting (“**Revised Administrative Guide**”) for further details.

The Revised Administrative Guide is available for download at <https://www.tropicnacorp.com.my/reports-and-presentations>.

EXPLANATORY NOTES TO ORDINARY BUSINESS

1. **Laying of Audited Financial Statements and Reports of the Directors and the Auditors thereon**

In accordance with Section 340(1)(a) of the Companies Act 2016 (“**the Act**”), the Company is required to lay the Audited Financial Statements and the Reports of the Directors and the Auditors thereon at its Annual General Meeting. Hence, the Agenda item no. 1 above is not a business which requires a resolution to be put to vote by the shareholders. This Agenda item is for discussion and receipt only.

2. **Ordinary Resolution 10 – Approval for Directors’ fees from 1 January 2021 until the conclusion of the next Annual General Meeting of the Company to be held in year 2022.**

Section 230(1) of the Act requires the fees of the directors and any benefits payable to the directors of a public company shall be approved at a general meeting. Pursuant thereto, the Company is seeking the shareholders’ approval for the payment of revised Directors’ fees to the Non-Executive Directors retrospectively from 1 January 2021 until the conclusion of the next Annual General Meeting of the Company to be held in year 2022 in accordance with the Directors’ fees structure as set out below:

Board/Board Committees	Fees (RM/year)			
	Chairman	Deputy Chairman	Senior Independent Director	Members
Board	240,000	180,000	165,000	150,000
Audit Committee	28,000	-	-	20,000
Risk Management Committee	19,000	-	-	13,000
Other Committees	10,000	-	-	6,000

The proposed Ordinary Resolution 10, if passed, will give approval to the Company to pay the Directors’ fees to the Non-Executive Directors on the basis as determined by the Board for their services as members of the Board and Board Committees.

EXPLANATORY NOTES TO SPECIAL BUSINESS

1. **Ordinary Resolution 13 - Continuation in office of Datuk Michael Tang Vee Mun as Senior Independent Non-Executive Director**

Datuk Michael Tang Vee Mun was appointed as an Independent Non-Executive Director of the Company since 13 November 2019 and was re-designated as Senior Independent Non-Executive Director on 7 December 2020.

The Board had via the Nomination Committee conducted an assessment on the contribution of Datuk Michael Tang Vee Mun, whose tenure will reach a cumulative term of twelve (12) years on 13 November 2021 and recommended him to continue to act as Senior Independent Non-Executive Director of the Company based on the following justifications:

- (i) He has met the independence criteria adopted by the Company and fulfilled the independence as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and therefore, he would be able to provide check and balance and bring independent and objective judgement to the Board.
- (ii) He has shown high commitment and devoted sufficient time and efforts and attended all the Board and Board Committees Meetings for informed and balanced decision making.
- (iii) He always demonstrates the values and principles associated with independence when deliberating on matters, promotes good corporate governance practices and facilitates the Board and Board Committees to perform their responsibilities effectively through his independent and objective directorship.

- (iv) He discharges his duties and role as an Independent Non-Executive Director effectively due to his insight and good understanding of the industry and the Group's various core business operations enable him to participate actively and contribute effectively during deliberations in robust discussion without compromising his independence and objective judgement.
- (v) He fulfilled his role with due care and diligence and has carried out his professional duties as Senior Independent Non-Executive Director of the Company in the interest of the Company and shareholders. Pursuant to the Malaysian Code on Corporate Governance, the Company would apply the two-tier voting process in seeking shareholders' approval to retain Independent Director beyond twelve (12) years of tenure at the subsequent Annual General Meeting to be held in year 2022.

The Proposed Ordinary Resolution 13 in Agenda 7, if passed, will allow Datuk Michael Tang Vee Mun to continue acting as Senior Independent Non-Executive Director to fulfill the requirements of Paragraph 3.04 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements and to be in line with the Practice No. 4.2 of the Malaysian Code of Corporate Governance.

2. Ordinary Resolution 14 - Proposed authority for Directors to issue shares pursuant to Sections 75 and 76 of the Act

The general mandate sought by the Company under the proposed Ordinary Resolution 14 is to renew the previous general mandate granted to the Directors at the 41st AGM held on 9 September 2020 to issue shares pursuant to Sections 75 and 76 of the Act. As at the date of this notice, no new shares in the Company were issued under the previous general mandate, which will lapse at the conclusion of the 42nd AGM and hence, no proceeds raised therefrom.

As part of the initiative from Bursa Malaysia Securities Berhad to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Malaysia Securities Berhad's rules, amid the unprecedented uncertainty surrounding the recovery of the COVID 19 pandemic and the Movement Control Order imposed by the Government, Bursa Malaysia Securities Berhad had via a Bursa Malaysia Berhad's letter dated 16 April 2020 allowed listed issuers to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad of not more than twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for issue of securities ("**20% General Mandate**"), which may be utilised to issue new securities until 31 December 2021 and thereafter, ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**10% General Mandate**").

In light of the economic challenges brought about by the Covid 19 pandemic, the Board is of the opinion that the 20% General Mandate is useful for the Company to meet its financial needs during the period covered and therefore, it is in the best interest of the Company and its shareholders. Should the 20% General Mandate and/or 10% General Mandate be exercised, the Directors will utilise the proceeds raised for working capital or such other applications they may in their absolute discretion deem fit.

Instances for which the Company may issue new shares under this general mandate include but not limited to the purpose(s) of complying with public shareholding spread requirements and raising funds through private placement for purposes of working capital requirement and/or allowing the entry of strategic partners.

3. Ordinary Resolution 15 - Proposed renewal of authority for the Company to purchase its own shares

The proposed Ordinary Resolution 15, if passed, will renew the shareholders' mandate for the Company to purchase and/or hold up to ten per centum (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the 43rd AGM.

Further information on this proposal is set out in the Share Buy-Back Statement dated 25 May 2021.

4. Ordinary Resolution 16 - Proposed renewal of authority to allot and issue ordinary shares in Tropicana for the purpose of Tropicana's Dividend Reinvestment Scheme ("DRS") that provides shareholders of Tropicana the option to elect to reinvest their cash dividend entitlements in new ordinary shares in Tropicana

The proposed Ordinary Resolution 16, if passed, will empower the Directors of the Company to allot and issue new ordinary shares in the Company in respect of dividends to be declared, if any, under the DRS. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the 43rd AGM.