



**MALPAC HOLDINGS BERHAD**  
Company No.: 199001005856 (197424-V) (Incorporated in Malaysia)

**NOTICE OF THIRTY-FIRST ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Thirty-First Annual General Meeting of the Company will be conducted on a virtual basis through live streaming from the broadcast venue at Lot 9-11 Menara Sentral Vista, No. 150 Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur, Malaysia ("Broadcast Venue") on Wednesday, 24 November 2021 at 2.30 p.m. to transact the following business:-

**AGENDA**

**ORDINARY BUSINESS**

- To receive the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1 on Ordinary Business)
- To approve the payment of Directors' fees of RM60,000.00 for the financial year ended 30 June 2021. (Resolution 1) (Please refer to Explanatory Note 2 on Ordinary Business)
- To approve the payment of Directors' benefits of up to RM400,000.00 for the period from the Thirty-First Annual General Meeting until the next Annual General Meeting of the Company. (Resolution 2) (Please refer to Explanatory Note 2 on Ordinary Business)
- To re-elect the following Directors who retire pursuant to Clause 78(3) of the Company's Constitution:- (Resolution 3) (Please refer to Explanatory Note 3 on Ordinary Business)
  - Mr Gan Teck Chong @ Gan Kwan Chong; and
  - Encik Johari Low Bin Abdullah.
- To re-appoint Messrs PKF as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 5) (Please refer to Explanatory Note 4 on Ordinary Business)

**SPECIAL BUSINESS**

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

**6. ORDINARY RESOLUTION**

**AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**  
(Please refer to Explanatory Note 1 on Special Business)

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Listing Requirements") and the approvals of the relevant governmental/regulatory authorities (if any), the Directors be and are hereby authorised, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company from time to time at such price, upon such terms and conditions, and for such purposes and to such person or persons whomsoever 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 ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and THAT the Directors be and are hereby also authorised to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND THAT such authority shall continue to be in force until 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 earlier, unless such approval is revoked or varied by the Company at a general meeting." (Resolution 6)

**7. ORDINARY RESOLUTION**

**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**  
(Please refer to Explanatory Note 2 on Special Business)

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company 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:-

- the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase.

**("Proposed Share Buy-Back")**

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting, whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-

- To cancel all or part of the Purchased Shares;
- To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- To resell all or part of the treasury shares;
- To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- To transfer all or part of the treasury shares as purchase consideration;
- To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient (including without limitation the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities." (Resolution 7)

**8. ORDINARY RESOLUTIONS**

**CONTINUATION IN OFFICE AS INDEPENDENT DIRECTORS**

- "THAT subject to the passing of Resolution 4 above, approval be and is hereby given to Encik Johari Low Bin Abdullah who has served as a Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Director of the Company to hold office until the conclusion of next Annual General Meeting of the Company." (Resolution 8)
- "THAT approval be and is hereby given to Encik Muhyuddin Bin Musa who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company to hold office until the conclusion of next Annual General Meeting of the Company." (Resolution 9)

9. To consider any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board,  
WONG WAI FOONG  
TAN HSIAO YUEN  
Company Secretaries

(SSM PC NO. 202008001472 (MAICSA 7001358))  
(SSM PC NO. 201908002342 (MAICSA 7056952))  
(Kuala Lumpur 26 October 2021)

**NOTES:-**

**IMPORTANT NOTES**

The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders will not be allowed to attend this Annual General Meeting ("AGM") in person at the broadcast venue on the day of the meeting. Therefore, shareholders are strongly advised to participate and vote remotely at this AGM. Through live streaming and online remote voting using the Remote Participation and Voting ("RPV") facilities provided by Dvote Services Sdn. Bhd. ("Dvote") via its Dvote Online website at <https://Dvote.my>.

Please read these notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via the RPV.

**APPOINTMENT OF PROXY**

- For the purpose of determining who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 17 November 2021. Only a member whose name appears on this Record of Depositors shall be entitled to attend this AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
- A member entitled to attend and vote at this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his/her/its place. A proxy may not need to be a member of the Company.
- A member of the Company who is entitled to attend and vote at an AGM of the Company may appoint not more than two (2) proxies to attend, participate and vote instead of the member at the AGM.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it 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.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The appointment of a proxy may be made in a hard copy form and must be deposited with the Share Registrar of the Company at Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar of the Company at Lot 9-7, Menara Sentral Vista, No. 150 Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Last date and time for lodging this proxy form is Monday, 22 November 2021 at 2.30 p.m.
- Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:-
  - Identity card (NRIC) (Malaysian), or
  - Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
  - Passport (Foreigner).
- For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please deposit the ORIGINAL certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.

**EXPLANATORY NOTES ON ORDINARY BUSINESS**

- AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021**  
The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act, 2016 for discussion only. They do not require shareholders' approval and hence, will not be put forward for voting by shareholders of the Company.
- PAYMENT OF DIRECTORS' FEES AND BENEFITS**  
Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting.  
The proposed Resolution 2, if approved, will authorise the payment of Directors' Benefits comprises allowance and other emoluments/benefits payable to Chairman and the Non-Executive Directors. The current board remuneration policy is set out below:-

DESCRIPTION	RM
Monthly allowance (per month)	1,000.00
Meeting allowance (per Board of Directors meeting)	1,500.00
Other Benefits	Medical and health care coverage; Business Travel and Accommodation and other benefits

Note: The Group's Executive Directors do not receive the above said Directors' Benefits other than those specified in the service contract of the respective Executive Director of the Group.

The estimated amount from the Thirty-First Annual General Meeting until the next annual general meeting in 2022 is RM400,000. In the event that the proposed Directors' Benefits are insufficient, approval will be sought at the next annual general meeting for the shortfall.

**3. RE-ELECTION OF DIRECTORS**

Mr Gan Teck Chong @ Gan Kwan Chong and Encik Johari Low Bin Abdullah are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the Annual General Meeting.

The Board has also through the Nomination Committee assessed the independence of Encik Johari Low Bin Abdullah satisfied that he has complied with the criteria on independence as prescribed by the Listing Requirements of Bursa Securities.

**4. RE-APPOINTMENT OF AUDITORS**

The Audit Committee has at its meeting held on 25 August 2021 assessed the suitability and independence of the External Auditors and recommended the re-appointment of Messrs PKF as External Auditors of the Company for the financial year ending 30 June 2022. The Board has in turn reviewed the recommendation of the Audit Committee and recommended the same to be tabled for approval at the forthcoming Thirty-First Annual General Meeting of the Company under Resolution 5.

**EXPLANATORY NOTES ON SPECIAL BUSINESS**

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**  
The proposed Resolution 6 is the renewal of the mandate obtained from the members at the last Annual General Meeting. As at the date of this Notice, the Company did not issue and allot any shares pursuant to the mandate granted to the Directors at the Thirtieth Annual General Meeting held on 26 November 2020 as there were no requirement for such fund raising activities.  
The proposed Resolution 6, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), working capital and/or acquisition(s), any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company 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 earlier.
- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**  
The proposed Resolution 7, 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. Please refer to the Statement to Shareholders dated 26 October 2021 in relation to the Proposed Renewal of Authority for Share Buy-Back for further details.
- CONTINUATION IN OFFICE AS INDEPENDENT DIRECTORS**  
Pursuant to the Malaysian Code on Corporate Governance, it is recommended that approval of shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine years.  
Encik Muhyuddin Bin Musa and Encik Johari Low Bin Abdullah were appointed to the Board on 9 March 2005 and 9 May 2007 respectively and have therefore served as the Independent Directors of the Company for a cumulative term of more than nine (9) years.  
The Board of Directors has through the Nomination Committee assessed the independence of Encik Johari Low Bin Abdullah and Encik Muhyuddin Bin Musa and recommended them to continue to act as Independent Directors of the Company based on the following justifications:-
  - they have fulfilled the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Securities and are therefore able to bring independent and objective judgment to the Board;
  - they have been with the Company for many years and are familiar with the Company's business operations, thus enabling them to contribute actively and effectively during deliberations or discussions at Board meetings;
  - their length of service on the Board does not in any way interfere with their exercise of independent judgement. They have remained objective and independent in expressing their views and participating in deliberations and decision making of the Board and Board Committees;
  - their vast experience in accounting, finance and banking and business management enables them to provide the Board, as the case may be, with pertinent expertise, skills and competence;
  - they have continued to exercise their independence and due care during their tenure as Independent Non-Executive Directors of the Company and carried out their duties in the interest of the Company and shareholders; and
  - they have devoted sufficient time and commitment to discharge their responsibilities as Independent Directors.
 The proposed Resolutions 8 and 9, if passed, will enable Encik Johari Low Bin Abdullah and Encik Muhyuddin Bin Musa to continue to act as Independent Directors of the Company.