



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting ("AGM") of the Company will be conducted on a fully virtual basis from the Broadcast Venue held at Level 10, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan (<https://rebrand.ly/FintecAGM>) on Monday, 29 November 2021 at 2.00 p.m. for the purpose of considering the following businesses:-

AGENDA

Ordinary Business

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| 1. To receive the Audited Financial Statements for the financial period ended 30 June 2021 together with the Reports of the Directors and the Auditors thereon. | (Please refer to Explanatory Note 1) |
| 2. To re-elect Mr Ong Tee Kein, a Director who is retiring in accordance with Regulation 97 of the Company's Constitution. | Ordinary Resolution 1 |
| 3. To re-elect Dato' Seri Abdul Azim Bin Mohd Zabidi, a Director who is retiring in accordance with Regulation 97 of the Company's Constitution. | Ordinary Resolution 2 |
| 4. To approve the payment of Directors' Fees of RM741,040 for the financial year ending 30 June 2022. | Ordinary Resolution 3 |
| 5. To approve the payment of Directors' Remuneration (excluding Directors' Fees) payable to the Board of the Company and its subsidiaries amounting to RM45,000 for the financial period from 1 October 2021 until 31 December 2022. | Ordinary Resolution 4 |
| 6. To re-appoint ChengCo PLT as the Auditors of the Company and to authorise the Directors to determine their remuneration for the ensuing year. | Ordinary Resolution 5 |

As Special Business

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

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| 7. As Ordinary Resolution
- Authority to Issue Shares
"THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot not more than ten percent (10%) of the issued capital (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof." | Ordinary Resolution 6 |
| 8. To transact any other business of which due notice shall have been given. | |

BY ORDER OF THE BOARD

NG SALLY (MAICSA 7060343 / PC NO. 202008002702)

Company Secretary

29 October 2021

Kuala Lumpur

Notes:

- The Company shall request Bursa Malaysia Depository Sdn. Bhd. in accordance with Regulation 62 of the Company's Constitution to issue a General Meeting Record of Depositors as at 22 November 2021. Only depositor whose name appears on the Record of Depositors as at 22 November 2021 shall be entitled to attend, participate, speak and vote at this meeting.
- Each member entitled to attend and vote in person may appoint not more than two (2) proxies to attend, speak and vote in its stead but his attendance shall automatically revoke the proxy's authority.
- A proxy may, but need not, be a Member of the Company and there shall be no restriction as to the qualification of the proxy. Where a Member appoints more than 1 proxy, he shall specify the proportions of his holdings to be represented by each proxy, failing which the appointment shall be invalid.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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 such Securities Account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiples 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if such appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of ShareWorks Sdn. Bhd. at 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting, i.e. before 2.00 p.m., Saturday, 27 November 2021, or at any adjourned thereof.

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

(i) Item 1 of the Agenda

This agenda item is meant for discussion only, as the provision of Section 248(1) and Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put for voting.

(ii) Items 4 & 5 of the Agenda

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. In this respect, the Board agreed that the shareholders' approval shall be sought at the Fourteenth AGM on the Directors' Remuneration in two (2) separate resolutions as below:-

- Resolution 3 on payment of Directors' Fees for the financial year ending 30 June 2022; and
- Resolution 4 on payment of Directors' Remuneration (excluding Directors' Fees) for the financial period from 1 October 2021 until 31 December 2022 ("Relevant Period").

The payment of the Directors' Fees for the financial year ending 30 June 2022 will only be made if the proposed Resolution 3 has been passed at the Fourteenth AGM pursuant to Regulation 105 of the Company's Constitution and Section 230(1) of the Act.

The Directors' Remuneration (excluding Directors' Fees) comprises the allowances and other emoluments payable to the Board of the Company and its subsidiaries as follows:-

	Executive/ Managing Director (RM'000)	Independent Non-Executive Directors (RM'000)	Non-Independent Non-Executive Directors (RM'000)	Total (RM'000)
Meeting Allowance	-	45	-	45
Other Benefits & Emolument	-	-	-	-
Total	-	45	-	45

The estimated total amount of remuneration (excluding Directors' Fees) for the Relevant Period of RM45,000 were 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 for the financial year ending 30 June 2022 and Directors' Remuneration (excluding Directors' Fees) will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolutions 3 and 4 have been passed at the Fourteenth AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors' Fees for the financial year ending 30 June 2022 and Directors' Remuneration (excluding Directors' Fees) 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 October 2021 until 31 December 2022. In the event where the payment of Directors' Fees for the financial year ending 30 June 2022 and Directors' Remuneration (excluding Directors' Fees) payable during the above period exceeded the estimated amount sought at the Fourteenth AGM, shareholders' approval will be sought at the next AGM.

(iii) Item 7 of the Agenda

The proposed Ordinary Resolution 6, if passed, will give flexibility to the Directors of the Company to issue shares up to a maximum of ten per centum (10%) of the issued share capital of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company to raise funds quickly and efficiently to ensure the long-term sustainability of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

This is the renewal of mandate obtained from the shareholders at the last AGM held on 30 September 2020 ("the Previous Mandate"). The Company had utilised the mandate for the issuance of up to 855,132,900 new shares under the Previous Mandate which was approved by the shareholders at the last AGM held on 30 September 2020 and a total proceeds of RM18,028,000 was raised.

For further information, please refer to the Statement Accompanying Notice of AGM of the 2021 Annual Report.

The purposes of this new general mandate is for further possible fund raising exercises including but not limited to placement of shares for purpose of funding the Group's technology incubation fund, current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

Statement Accompanying Notice of AGM

Pursuant to Rule 8.29 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")

- General Mandate for issue of securities in accordance with Rule 6.04(3) of the ACE Market Listing Requirements of Bursa Securities**

The Company has obtained the mandate for issue of shares from the shareholders at the last AGM held on 30 September 2020 ("The Previous Mandate"). The Previous Mandate has been utilised for the private placement of 20% of the issued shares of the Company ("Private Placement"). Pursuant to the Previous Mandate, the Company has undertaken a private placement exercise which has been completed on 28 September 2021 where 855,132,900 new shares had been issued. The Private Placement has raised a gross proceed of RM18,028,000 to date and that the details of the utilisation of the proceeds raised from the Private Placement, as at 30 September 2021, are as follows:-

Utilisation of proceeds	Status of Utilisation (RM'000)	Actual Utilisation (RM'000)	Amount Unutilised (RM'000)
(i) Construction of factory building for the Gloves Business	17,343	4,327	13,016
(ii) Estimated expenses for the Proposed Private Placement	685	142	543
Total	18,028	4,469	13,559