



NOTICE OF SIXTEENTH ("16TH") ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixteenth ("16th") Annual General Meeting ("AGM") of the Company will be held at Classics 2, Holiday Villa Subang, No. 9 Jalan SS12/1, Subang Jaya, 47500 Petaling Jaya, Selangor Darul Ehsan on **Wednesday, 3 July 2019 at 10.00 a.m.** for the purpose of considering and if thought fit, to pass the following resolutions:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 January 2019 together with the Reports of the Directors and Auditors thereon. **Please refer to Note A of the Explanatory Notes Resolution 1**

2. To approve the payment of Directors' Fees of RM117,500/- for the financial year ended 31 January 2019. **Resolution 1**

3. To re-elect the following Directors retiring pursuant to Regulation 93 of the Memorandum and Articles of Association of the Company:

- 3.1 Tan Sri Dato' Samshuri bin Arshad **Resolution 2**
3.2 Ms Lee Chai Bee **Resolution 3**

4. To approve the payment of benefits payable to the Directors under Section 230 of the Companies Act, 2016 **Resolution 4**

"That approvals of benefits payable to the Directors for the period from 1 February 2018 to the conclusion of the next annual general meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in a general meeting, whichever is the earliest."

5. To re-appoint Messrs RSM Malaysia as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

SPECIAL BUSINESS

To consider and if thought fit, pass the following Ordinary Resolutions:

6. **CONTINUING IN OFFICE OF MS LEE CHAI BEE AS AN INDEPENDENT DIRECTOR OF THE COMPANY** **Resolution 6**

"THAT Ms Lee Chai Bee who has served as an Independent Director for more than twelve (12) years, shall continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code of Corporate Governance 2012."

7. **AUTHORITY TO DIRECTORS TO ISSUE SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016** **Resolution 7**

"THAT pursuant to Section 75 of the Companies Act, 2016, the Directors be and are hereby empowered to issue shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the issued capital of the Company for the time being and the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue in force until the conclusion of the next AGM of the Company."

8. **PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")** **Resolution 8**

"THAT approval be and is hereby given to the Company and its subsidiaries to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as stated in Sections 2.3 and 2.4 of the Circular to Shareholders dated 31 May 2019, being necessary for the day-to-day operations of the Group, subject to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and is not to the detriment of the minority shareholders and that such transactions are made on an arm's length basis and on normal commercial terms; and
(ii) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to this shareholders' mandate during the financial year; and
(iii) the authority hereby given shall continue in force until:

- (a) the conclusion of the next AGM of the Company, at which time it will lapse unless, by a resolution passed at the meeting, the authority is renewed; or
(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
(c) it is revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earliest; and

- (iv) the Board by any one or more of the directors be and are hereby authorised to complete and do all such acts, deeds and things necessary to give effect to the transactions contemplated or authorised by this resolution."

9. **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK")** **Resolution 9**

"THAT, subject to the Companies Act, 2016 (the "Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Articles of Association and the requirements of Bursa Securities and any other relevant authority, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares of RM0.50 each in the Company's issued and paid-up share capital through Bursa Securities subject further to the following:

- (i) the maximum number of shares which may be purchased and/or be held by the Company shall be equivalent to 10% of the issued and paid-up share capital of the Company ("Purchased Shares") for the time being;
(ii) the maximum funds to be allocated by the Company for the purpose of purchasing the Purchased Shares shall not exceed the aggregate of the retained profits as certified by the auditors of the Company;
(iii) the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:

- (a) the conclusion of the next AGM of the Company; or
(b) the expiration of the period within which the next AGM after that date is required by law to be held; or
(c) it is revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting;

whichever occurs first,

- (iv) upon completion of the purchase of the Purchased Shares by the Company, the Directors of the Company be and are hereby authorised to deal with the Purchased Shares in the following manner:

- (a) to cancel the Purchased Shares so purchased; or
(b) to retain the Purchased Shares so purchased as treasury shares; or
(c) to retain part of the Purchased Shares so purchased as treasury shares and cancel the remainder; or
(d) to distribute the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Bursa Securities and any other relevant authority for the time being in force;

AND THAT, the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the Purchased Shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

To consider and if thought fit, pass the following Special Resolution:

10. **PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY ("PROPOSED ADOPTION")** **Resolution 10**

"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company in its entirety and in place thereof, a new constitution as set out in the Circular to the Shareholders dated 31 May 2019 be and is hereby adopted as the Constitution of the Company with immediate effect.

AND THAT, the Directors of the Company be and are hereby authorised to do all acts as are necessary and/or expedient in order to give full effect to the Proposed Adoption with the full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

11. To transact any other business for which due notice shall have been given.

By Order of the Board

Wong Soon Kiong (LS 0009395)
Company Secretary

Shah Alam
31 May 2019

Note A

This Agenda item is meant for discussion only as under the provision of Section 340 (1) (a) of the Companies Act, 2016, the audited financial statements do not require a formal approval of the shareholders. Hence, this Agenda item will not be put forward for voting.

Explanatory Notes to Resolution 4

The proposed Resolution 4 as Ordinary Resolution, if passed, will allow the benefits be payable to the Directors which has been reviewed by the Remuneration Committee and the Board of Directors of the Company, recognises that the benefits payable is in the best interest of the Company and in accordance with the remuneration framework of the Group. The benefits comprised of meeting allowance, travelling allowance and Board Committee allowances.

This approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting or the expiration of the period within which the next AGM after the date it is required to be held pursuant to the Act; or revoked/varied by resolutions passed by the shareholders of the Company in general meeting; which is the earliest.

Explanatory Notes to Resolution 6

The Proposed Resolution 6 is proposed to enable Ms Lee Chai Bee to continue serving as an Independent Director of the Company to fulfil the requirements of paragraph 3.04 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and in line with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2017.

The Nomination Committee and the Board have assessed the independence of its Independent Director who have served as an Independent Director for more than twelve (12) years and recommended Ms Lee Chai Bee to continue to act as an Independent Director of the Company. The justifications of the Board of Directors for recommending and supporting resolution for her continuing in office as an Independent Director is set out under the Statement of Corporate Governance in the Company's Annual Report.

Explanatory Notes to Resolution 7

The proposed Resolution 7 as Ordinary Resolution, if passed will empower the Directors of the Company the authority to issue and allot shares up to an aggregate amount of not exceeding 10% of the issued share capital of the Company without convening a general meeting. This authority, unless revoked or varied at a General Meeting will expire at the next AGM.

The general mandate sought for issue of shares is a renewal of the mandate that was approved by the shareholders on 3 July 2018. As at the date of this Notice, no shares were issued pursuant to this general mandate which will lapse at the conclusion of the next AGM of the Company.

The renewal of the general mandate is to provide flexibility to the Company for any possible fund raising exercise including but not limited to issuance of new shares for funding investment project(s), working capital and/or acquisitions.

Explanatory Notes to Resolution 8

The proposed Resolution 8 as Ordinary Resolution, if passed, will empower the Company to conduct recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day to day operations, and will eliminate the need to convene separate general meetings from time to time to seek shareholders' approval. This will substantially reduce administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The detailed information on Recurrent Related Party Transactions is set out in the Circular to Shareholders dated 31 May 2019 which is despatched together with the 2019 Annual Report.

Explanatory Notes to Resolution 9

The proposed Resolution 9 as Ordinary Resolution, if passed, will give authority to the Directors of the Company to make purchases of shares in the Company through Bursa Securities up to 10% of the issued and paid-up share capital of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The detailed information on Proposed Share Buy-Back is set out in the Circular to Shareholders dated 31 May 2019 which is despatched together with the 2019 Annual Report.

Explanatory Notes to Resolution 10

The proposed Resolution 10 as Special Resolution, if passed, will give authority to the Directors of the Company to adopt the New Constitution of the Company to streamline the Company's existing Memorandum and Articles of Association with the Act which came into force on 31 January 2017 and to take into account the amendments made by Bursa Securities to the MMLR.

The detailed information on Proposed Adoption is set out in the Circular to Shareholders dated 31 May 2019 which is despatched together with the 2019 Annual Report.

Notes:

- In respect of deposited securities, only Members whose names appear in the Record of Depositors on 26 June 2019 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this 16th AGM.
- A member entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend and vote in his/her stead. A proxy may but need not be a member of the Company and a member may appoint any persons to be his/her proxy.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- 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.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at 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 instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing, or if the appointer is a corporation, under its Common Seal or under the hand of an attorney.
- The instrument of proxy must be deposited at the office of Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or at its Customer Service Centre situated at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.