

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting of the Company will be held at Cheras 1 Meeting Room, UG Floor, Silka Cheras Hotel Kuala Lumpur, KM10, Jalan Cheras, 56000 Kuala Lumpur on Thursday, 12 November 2020 at 10.00 a.m. to transact the following businesses:-

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 May 2020 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1)
2. To re-elect Datuk Ong Chee Koen who retires pursuant to Clause 76(3) of the Company's Constitution. **(Resolution 1)**
3. To re-elect Datuk Ng Seing Liong PJN, JP who retires pursuant to Clause 78 of the Company's Constitution. **(Resolution 2)**
4. To approve the payment of Directors' fees of up to RM108,000.00 for the financial year ending 31 May 2021. **(Resolution 3)**
5. To approve the payment of Directors' benefits of up to RM12,000.00 for the period from 13 November 2020 until the next Annual General Meeting of the Company. **(Resolution 4)**
6. To re-appoint Messrs Morison AAC PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

Special Business

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

7. **ORDINARY RESOLUTION**
Authority To Allot And Issue Shares **(Resolution 6)**

"THAT subject always to the Companies Act, 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price, 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 does not exceed 20% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."
8. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

JOANNE TOH JOO ANN
SSM PC NO. 202008001119 (LS 0008574)

SIA EE CHIN
SSM PC NO. 202008001676 (MAICSA 7062413)

Company Secretaries
Kuala Lumpur
30 September 2020

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONTINUED)

NOTES:-

i) Notes on Appointment of Proxy

1. *For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 5 November 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.*
2. *A member entitled to attend and vote at this General Meeting 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 place. A proxy may but need not be a member of the Company.*
3. *A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.*
4. *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.*
5. *Where a member of the Company is an authorised nominee as defined in the 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.*
6. *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 Securities Industry (Central Depositories) Act 1991 (“Central Depositories Act”) which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*
7. *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.*
8. *The appointment of a proxy may be made in a hard copy form and submit to the Company’s Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. In the case of an appointment made via TIIH Online, the proxy form must be deposited at <https://tiih.online>. Please refer to the Administrative Guide for further information on submission via TIIH Online. All proxy form submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote.*
9. *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the office of the Company’s Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the General Meeting 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.*
10. *Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.*

NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING (CONTINUED)

11. Last date and time for lodging the proxy form is Tuesday, 10 November 2020 at 10.00 a.m.
12. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - (a) Identity card (NRIC) (Malaysian), or
 - (b) Police report (for loss of NRIC)/ Temporary NRIC (Malaysian), or
 - (c) Passport (Foreigner).
13. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in the proxy form if this has not been lodged at the Company's registered office earlier.

ii) Explanatory Notes

Ordinary Business

1. **Item 1 of the Agenda – Ordinary Business**

Audited Financial Statements For The Financial Year Ended 31 May 2020

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

2. **Items 2 and 3 of the Agenda – Ordinary Business**

Re-election of Directors

Datuk Ong Chee Koen is standing for re-election as Director of the Company pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election at the Sixteenth Annual General Meeting.

Datuk Ng Seing Liong PJN, JP is standing for re-election as Director of the Company pursuant to Clause 78 of the Company's Constitution and being eligible, has offered himself for re-election at the Sixteenth Annual General Meeting.

The Nomination Committee and the Board had undertaken an annual assessment on the independence of Datuk Ng Seing Liong PJN, JP who is seeking for re-election at the forthcoming Sixteenth Annual General Meeting. The annual assessment had been disclosed in the Corporate Governance Overview Statement of the Company's 2020 Annual Report.

3. **Items 4 and 5 of the Agenda – Ordinary Business**

Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting.

The Proposed Resolution 3 is to facilitate the payment of Directors' fees on a current financial year basis, calculated based on the current board size. In the event the Directors' fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

The Directors' benefits proposed under Resolution 4 are calculated based on the current Board size and the number of scheduled Board and Committee meetings for the period commencing from the date immediately after this AGM up to the date of the next AGM. In the event the proposed amount is insufficient (due to enlarged Board size or more meetings), approval will be sought at the next AGM for the shortfall.

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4. **Item 7 of the Agenda – Special Business**

Ordinary Resolution: Authority to Allot and Issue Shares

a. Requirements under Paragraph 6.03(1) of the Listing Requirements

Pursuant to Paragraph 6.03(1) of the Listing Requirements, listed issuers must not issue any new shares or convertible securities if the total number of those shares or convertible securities, when aggregated with the total number of any such ordinary shares or convertible securities issued during the preceding 12 months, exceeds 10% of the total number of issued shares (excluding any treasury shares) of the listed issuer for the time being (“10% General Mandate”), except where the shares or convertible securities are issued with the prior shareholder approval in a general meeting of the precise terms and conditions of the issue.

b. Relief measures granted by Bursa Securities

In view of the Corona Virus Disease 2019 (“COVID-19”) pandemic outbreak, the Government of Malaysia had on 18 March 2020 implemented the Movement Control Order (“MCO”) nationwide to curb the spread of the COVID-19 infection in Malaysia.

Bursa Securities recognised the needs for listed issuers to raise funds quickly and efficiently during the challenging time to ensure the long-term sustainability and interest of the listed issuers and their shareholders. Therefore, an additional relief measure has been granted by Bursa Securities vide its letter dated 16 April 2020 which allows a listed issuer to seek its shareholders’ approval at a general meeting to issue new securities for a higher general mandate under Paragraph 6.03 of the Listing Requirements of not more than 20% of the total number of issued shares (excluding treasury shares) (“20% General Mandate”).

c. Rationale for Proposed Resolution 6

The Company proposes to seek new shareholders’ mandate to enable the Directors to issue and allot up to a maximum of 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being pursuant to the 20% General Mandate under Resolution 6.

The proposed Resolution 6, if passed, will provide additional flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purposes of funding the Company’s future investment project(s), working capital, operational expenditure and/or acquisition(s) at any time as the Directors may deem fit without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will be expired at the next Annual General Meeting,

d. 10% General Mandate

As at the date of this Notice, the Company did not allot any shares pursuant to the 10% General Mandate granted to the Directors at the previous Fifteenth AGM held on 8 November 2019.

e. Statement by the Directors for the 20% General Mandate

The Board of Directors is of the view that the proposed Resolution 6 is in the best interest of the Company and the shareholders of the Company as the 20% General Mandate will give the Directors the flexibility and cost effectively to raise funds quickly and efficiently during this challenging time to ensure the long term sustainability of the Company and safeguard the interest of the Company and the shareholders.