

NOTICE OF 14th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourteenth (“14th”) Annual General Meeting (“AGM”) of the Company will be held at Kota Permai Golf Country Club, No. 1, Jalan 31/100A, Kota Kemuning, Section 31, 40460 Shah Alam, Selangor Darul Ehsan on Thursday, 26 November 2020 at 10.00 a.m. for the purpose of transacting the following businesses: -

AGENDA

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Directors’ and Auditors’ Reports thereon.
2. To approve the payment of a final single tier dividend of 0.05 sen per ordinary share for the financial year ended 30 June 2020. **Ordinary Resolution 1**
3. To approve the payment of Directors’ Fees, Benefits and Meeting Allowance of up to RM 407,425.00 for the period from December 2020 until the next AGM in November 2021. **Ordinary Resolution 2**
4. To re-elect the following directors retiring pursuant to the Company’s Constitution and being eligible, have offered themselves for re-election :-
 - 4.1 Mr Yim Yuen Wah (Article 83) **Ordinary Resolution 3**
 - 4.2 Datuk Aznam Bin Mansor (Article 83) **Ordinary Resolution 4**
 - 4.3 Dr Tou Teck Yong (Article 83) **Ordinary Resolution 5**
5. To re-appoint Messrs BDO PLT as Auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration. **Ordinary Resolution 6**

AS SPECIAL BUSINESS

To consider, and if thought fit, to pass the following resolutions: -

6. **AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75(1) OF THE COMPANIES ACT 2016** **Ordinary Resolution 7**

“THAT pursuant to Section 75(1) of the Companies Act 2016 (“Act”), and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to allot new shares in the Company from time to 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 allotted pursuant to this resolution does not exceed twenty 20% of the issued share capital of the Company thereat AND THAT the Directors be and are also hereby authorised to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so allotted AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”
7. **RETENTION OF DIRECTORS AS INDEPENDENT DIRECTORS OF THE COMPANY**

THAT the following directors who have served the Company for more than 9 years be retained as Independent Non-Executive Directors and to hold office until the conclusion of the next Annual General Meeting :-

 - 7.1 Datuk Aznam Bin Mansor **Ordinary Resolution 8**
 - 7.2 Mr Lu Chee Leong **Ordinary Resolution 9**
 - 7.3 Dr Tou Teck Yong **Ordinary Resolution 10**
 - 7.4 Mr Woon Yeow Thong **Ordinary Resolution 11**

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8. To transact any other business which may properly be transacted at an AGM for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

Subject to the approval of the shareholders, a final single tier dividend of 0.05 sen per ordinary share for the financial year ended 30 June 2020 will be paid on 22 December 2020 to Depositors registered in the Record of Depositors at the close of business at 5.00 p.m. on 3 December 2020.

A depositor shall qualify for entitlement only in respect of:-

- (a) Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 3 December 2020 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

M. CHANDRASEGARAN A/L S. MURUGASU (MAICSA NO. 0781031)

LIM SECK WAH (MAICSA NO. 0799845)

Company Secretaries

Dated: 30 October 2020

Selangor Darul Ehsan

Notes:-

1. For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 20 November 2020. Only a depositor whose name appears on the Record of Depositors as at 20 November 2020 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote in his/her stead.
2. A member entitled to attend and vote at this meeting is entitled to appoint up to two (2) proxies to attend in his/her stead. A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
3. (i) Where a member of the Company is an authorized nominee, as defined under the Central Depositories Act, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorized nominee specifies the proportion of its shareholding to be represented by each proxy.

(ii) Where a member of the Company is an exempt authorized nominee 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 authorized nominee may appoint in respect of each omnibus account it holds. The appointment of two (2) or more proxies in respect of any particular omnibus account shall be invalid unless the exempt authorized nominee specifies the proportion of its shareholding to be represented by each proxy.
4. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointer or by his attorney duly authorised in writing, and in the case of a corporation, shall be executed under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised.

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5. The instrument appointing the proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power of attorney, must be deposited at the Share Registrar's Office at Unit 32-01, Level 32, Tower A, Vertical Business Suites, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.

6. Explanatory notes on Special Business

6.1 Resolution on Renewal of Authority To Allot Shares

The proposed Ordinary Resolution 7 is to seek a new general mandate to empower the Directors of the Company pursuant to the Companies Act 2016, from the date of the above Meeting, to issue and allot ordinary shares of not more than twenty per centum (20%) for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority will, unless revoked or varied at a General Meeting, will expire at the conclusion of the next AGM of the Company.

The Board of Directors are of the view that the 20% General Mandate is in the best interest of the Company and its shareholders as due to the outbreak of the COVID 19 and hence, the imposition of the Movement Control Order ("MCO") by the government which has affected the Company's cashflow. Hence, this increase in mandate to 20% would allow the Company to raise funds quickly and efficiently during this challenging time to ensure the long-term sustainability and interest of the Company and its shareholders.

The Company had been granted a general mandate by its shareholders at the Thirteenth AGM of the Company held on 28 November 2019. However, no shares have been issued and allotted by the Company pursuant to Section 75(1) of the Companies Act 2016 since obtaining the said authority from its shareholders at the last AGM held on 28 November 2019.

The proposed resolution, if passed, will provide flexibility and enable the Directors to take swift action for allotment of shares for any possible fund-raising activities, including but not limited to further placement of shares for purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

6.2 Resolution Pursuant to Retention As Independent Directors

The proposed Ordinary Resolutions 8, 9, 10 and 11 will allow the Directors, Datuk Aznam Bin Mansor, Mr Lu Chee Leong, Dr Tou Teck Yong and Mr Woon Yeow Thong who have served for more than 9 consecutive years, to continue to act as Independent Non-Executive Directors of the Company as: -

- i) They fulfil the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, and thus they are able to function as check and balance, provide a broader view and bring an element of objectivity to the Board;
- ii) They understand the business nature and office structure;
- iii) They provide the Board valuable advice and insight;
- iv) They actively participate in Board deliberations and decision making in an objective manner; and
- v) They uphold independent decision and challenges the management objectively.