

NOTICE OF 16TH ANNUAL GENERAL MEETING 2022

NOTICE IS HEREBY GIVEN THAT the Sixteenth (“16th”) 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 on Thursday, 8 December 2022 at 10.30 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 2022 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 2022. **Ordinary Resolution 1**
3. To approve the payment of Directors’ Fees, Benefits and Meeting Allowance of up to RM409,250.00 for the period from December 2022 until the next AGM in November 2023. **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 Mr Michael Aw Ming Han (Article 83) **Ordinary Resolution 4**
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 5**

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 6**

“THAT pursuant to Section 75 and 76 of the Companies Act, 2016 (“the Act”) and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with Article 3 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Sections 75 and 76 of the Act.”

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7. 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 2022 will be paid on 5 January 2023 to Depositors registered in the Record of Depositors at the close of business at 5.00 p.m. on 16 December 2022.

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 16 December 2022 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: 28 October 2022
Selangor Darul Ehsan

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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 2 December 2022. Only a depositor whose name appears on the Record of Depositors as at 2 December 2022 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.
5. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and 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:

i. In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the share registrar of the Company situated at Tricor Investor & Issuing House Services Sdn. Bhd. of 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, Malaysia.

ii. By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiah.online>. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of proxy form via TIIH Online.

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6. Explanatory notes to the Agenda :-

Item No. 1 of the Agenda Audited Financial Statements

This Agenda item is meant for discussion only as provision of Section 340(1)(a) of the Act does not require a formal approval of the members and hence, is not put forward for voting.

Item No. 3 of the Agenda - Ordinary Resolution 2 Approval of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, fees and benefits payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of fees and benefits for the period commencing December 2022 up till the next AGM of the Company in 2023. The benefits comprise of meeting allowances payable to directors.

Item No. 4 of the Agenda - Ordinary Resolutions 3 & 4 Re-election of Directors

Resolution 3 and Resolution 4 are to seek shareholders' approval at this AGM for the re-election of Directors who retire by rotation pursuant to Article 83 of the Company's Constitution. Pursuant to Article 83 of the Company's Constitution, one third (1/3) of the Directors shall retire from office at least once in every three (3) years at each AGM of the Company and the retiring Directors can offer themselves for re-election.

Mr Woon Yeow Thong is subject to retirement by rotation but he does not wish to continue in office. He will retire upon the conclusion of the 16th AGM.

For the purpose of determining the eligibility of Director to stand for re-election at this AGM of the Company, the Nomination Committee ("NC") had considered the performance and contribution of each of the retiring Directors. Based on the recommendation of the NC, the Board is satisfied with the performance and contribution of all the retiring Directors and supports their re-elections and recommended the re-election of the retiring Directors for approval by the shareholders at the forthcoming AGM. The profiles of the Directors who are standing for re-election as per Agenda item No. 4 are set out in the Board of Directors' profile of the Annual Report 2022.

Item No. 5 of the Agenda - Ordinary Resolution 5 Re-appointment of Auditors

The Board has through the Audit Committee, considered the re-appointment of Messrs. BDO PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 16th Annual General Meeting are disclosed in the Audit Committee Report of the 2022 Annual Report.

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7. Explanatory notes on Special Business

Item No. 6 of the Agenda - Ordinary Resolution 6 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 ten per centum (10%) 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 Company had been granted a general mandate by its shareholders at the Fifteenth AGM of the Company held on 15 December 2021. 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 15 December 2021.

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 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.

8. Additional Notes

(i) Retirement of Independent Directors

The following Directors who have served the Company for more than 9 years will not continue in office and will retire at the conclusion of the 16th AGM :-

- a. Dr Tou Teck Yong
- b. Mr Lu Chee Leong

(ii) Re-designation of Independent Director

The Independent Director, Datuk Aznam bin Mansor who had served the Company for more than 9 years shall be re-designated to Non-Independent Non-Executive Director at the conclusion of the 16th AGM.