

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Twenty Sixth Annual General Meeting (“AGM”) of the Company will be held at Mandarin A, Level 6, Mandarin Court Hotel Kuala Lumpur, No. 55, Jalan Maharajalela, 50150 Kuala Lumpur on Thursday, 30 May 2019 at 09:30 a.m. for the following businesses:

AGENDA

As Ordinary Business

1. To receive the audited Financial Statements of the Company for the financial year ended 31 December 2018 and the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors’ fees of RM30,000 per annum and meeting allowance of RM500 per day for each Non-Executive Director for the financial year ending 31 December 2019.
3. To re-elect Ms. Elaine Tan Ai Lin, the Director who retires pursuant to Article 99 of the Company’s Articles of Association.
4. To re-elect Dato’ Lim Ooi Hong, the Managing Director who retires pursuant to Article 139 of the Company’s Articles of Association.
5. To re-elect Mr. Kenny Yeoh Khi Khen, the Director who retires pursuant to Article 106 of the Company’s Articles of Association.
6. To re-appoint Messrs Russell Bedford LC & Company as Auditors and to authorize the Board of Directors to fix their remuneration.

As Special Business

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

7. Ordinary Resolution

Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”)

“THAT subject to the Act, the Articles of Association of the Company, approval from Bursa Malaysia Securities Berhad and other relevant authorities, where such approval is necessary, authority be and is hereby given to the Board of Directors pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit, provided always that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval for the listing of and quotation on Bursa Malaysia Securities Berhad, for the additional shares so issued and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

8. Ordinary Resolution

Proposed Renewal of and New Shareholders’ Mandate for The Recurrent Related Party Transactions (“RRPT”) of a Revenue or Trading Nature

“THAT subject to Bursa Malaysia Securities Berhad Main Market Listing Requirements (MMLR), approval be and is hereby given to the Company and its subsidiaries (“the Group”) to enter into and to give effect to the category of recurrent related party transactions of a revenue or trading nature from time to time as specified in Section 2.4 of the Circular to Shareholders dated 30 April 2019, provided that such transactions are:

- (i) recurrent transactions of a revenue or trading nature;
 - (ii) necessary for the Company’s day-to-day operations;
 - (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
 - (iv) not to the detriment of minority shareholders,
- (the “mandate”);

Please refer to
Note A

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

Resolution 6

Resolution 7

Notice of Annual General Meeting (cont'd)

AND THAT the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors of the Company be authorized to complete and do all such acts and things (including executing such documents as may be required), as they may consider expedient or necessary to give effect to the mandate."

9. **Special Resolution**

Proposed Adoption of new Constitution of the Company to replace the existing Memorandum and Articles of Association

"THAT the Company's existing Memorandum and Articles of Association be replaced in its entirety with a new Constitution as set out in Appendix II of the Circular to Shareholders dated 30 April 2019".

10. To transact any other business of which due notice shall have been given in accordance with the Act.

By Order of the Board

Coral Hong Kim Heong

(MAICSA 7019696)

Company Secretary

Kuala Lumpur

Date: 30 April 2019

Notes:

- A This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act and the Company's Articles of Association do not require a formal approval of the shareholders and hence, is not put forward for voting.
1. Members Entitled To Attend: only members whose names appear in the Record of Depositors as at 23 May 2019 shall be entitled to attend the meeting.
2. Voting By Poll: Pursuant to Paragraph 8.29A(1) of the MMLR of Bursa Malaysia Securities Bhd, all the resolutions set out in this Notice shall be put to vote by poll.
3. A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy appointed to attend and vote shall have the same rights as the member to speak at the meeting.
4. Where a member of the Company is an authorized 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.

Resolution 8

Notice of Annual General Meeting (cont'd)

Notes (cont'd):

5. Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each Omnibus Accounts it holds.
6. Where a member or the authorized nominee appoints two (2) proxies, or where an exempt authorized nominee appoints two (2) or more proxies, the appointment shall be invalid unless the member / authorized nominee / exempt authorized nominee specifies the proportions of shareholdings to be represented by each proxy.
7. The instrument appointing a proxy must be deposited at the registered office of the Company not less than twenty-four (24) hours before the time appointed for the meeting.
8. In the case of a corporate member, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.
9. If the Proxy Form is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.

Explanatory Notes:

10. If Resolution No. 1 is approved, payment of Directors' fees and benefits will be made on monthly basis and / or as and when incurred.

The amount of Directors' fees and benefits paid to the non-executive Directors for the financial year ended 31 December 2018 was RM103,715.00.

11. The proposed Resolution No. 6, if passed, will give the Directors of the Company the continuing authority to issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

On 18 March 2019 the Company completed a Private Placement by the issuance of 32,460,000 new ordinary shares in the capital of the Company at an issue price of RM0.09 per share. The shares were issued to independent third-party investors pursuant to the mandate granted to the Directors at the last annual general meeting held on 30 May 2018. RM2,921,400 proceeds was raised and the proceeds had not been fully utilized.

The renewal of mandate pursuant to Sections 75 and 76 of the Act, will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions, which the Directors deem necessary and feasible.

12. Proposed Renewal of and New shareholders' mandate for the RRPT.

The proposed Ordinary Resolution No. 7, if passed, will enable the Company and its subsidiaries ("the Group") to enter into RRPT to facilitate transactions in the normal course of business of the Group which are transacted from time to time with the specified classes of related parties, provided that they are carried out on an arm's length basis and on normal commercial terms and are not prejudicial to the shareholders on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

Further information on the proposed renewal of shareholders' mandate for the RRPT of the Company are contained in the Circular to Shareholders dated 30 April 2019, accompanying the Company's Annual Report 2018.

13. The proposed Special Resolution No. 8, if passed, will bring the new Company's Constitution in line with the enforcement of the Act and the amended MMLR, which will enhance the Company's administrative efficiency. The proposed new Constitution is set out in Appendix II of the Circular to Shareholders dated 30 April 2019.