

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Twenty Seventh Annual General Meeting (“AGM”) of the Company will be held at Connexion Conference & Event Centre @ The Vertical, The Summit 1, (Level M1), The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Tuesday, 30 June 2020 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 2019 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 2020.
3. The directors to retire by rotation pursuant to Article 18.4 of the Company’s Constitution are Datuk William Teo Tiew and Mr. Lim Wee Kiat. Datuk William Teo Tiew has informed the Company that he would not be seeking re-election and accordingly Datuk William Teo Tiew will retire at the conclusion of the 27<sup>th</sup> AGM of the Company.

To re-elect Mr. Lim Wee Kiat, being eligible, has offered himself for re-election.

4. To re-elect Mr. Bernard Lim Soon Chiang, the Director who retires pursuant to Article 18.2 of the Company’s Constitution.
5. 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:

6. **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 Constitution 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 twenty percent (20%) 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 (“General Mandate”).”

7. **Ordinary Resolution**  
**Proposed Renewal of 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 5 June 2020, 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”);

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

Resolution 6

## 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."

8. 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) (SSM PC No.:201908001943)

Company Secretary

Kuala Lumpur

Date: 5 June 2020

### Notes:

**IMPORTANT NOTICE: Due to the COVID-19 pandemic, the Company has in place rules and control for the AGM in order to safeguard the health of attendees at the AGM. Shareholder is requested to read and adhere to the Administrative Details which can be downloaded from the Company's website or via announcement in Bursa Malaysia's website. A summary of the Administrative Details is as below:**

- a. Shareholder/proxy is encouraged to abide by the most current regulations issued by the Ministry of Health and/or Government of Malaysia at the time when deciding whether to attend the AGM in person.
  - b. Shareholder is encouraged to appoint the Chairman of the Meeting to act as proxy to attend and vote on his/her behalf by submitting proxy form with pre-determined voting instruction as voting is by Poll.
  - c. Shareholder/Proxy who are feeling unwell or under quarantine order/stay-at-home notice, please refrain from attending the AGM in person.
  - d. Shareholder/Proxy who had been in physical contact with person infected with COVID-19 is advised to refrain from attending the AGM in person.
  - e. Shareholder/Proxy who is attending the AGM is requested to adhere to the precautionary measures in place at the venue of the AGM.
  - f. No refreshment and no door gift will be served/given at the AGM.
1. Members Entitled To Attend: Only members whose names appear in the Record of Depositors as at 24 June 2020 shall be entitled to attend the meeting.
  2. Voting By Poll: Pursuant to Paragraph 8.29A(1) of the MMLR, all the resolutions set out in this Notice shall be put to vote by poll.
  3. A proxy appointed to attend and vote shall have the same rights as the member to speak at the meeting.
  4. 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. Where a member / authorized nominee / exempt authorized nominee appoints two (2) proxies, the appointment shall be invalid unless the proportions of shareholdings to be represented by each proxy is specified.
  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. The instrument appointing a proxy must be deposited at the registered office of the Company at 1st Floor, Wisma Ho Wah Genting, No. 35, Jalan Maharajalela, 50150 Kuala Lumpur, not less than twenty-four (24) hours before the time appointed for the meeting.
  7. 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 duly authorized in writing.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### Explanatory Notes to Special Business:

8. 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 2019 was RM91,333.00.

9. The proposed Resolution No. 5, 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 20% 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.

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.

The 20% General Mandate is pursuant to temporary relief measures due to COVID-19 pandemic issued by Bursa Malaysia on 16 April 2020. The temporary relief measures may be utilized until 31 December 2021, after that the 10% limit under paragraph 6.03 (1) of the Main Market Listing Requirements will be reinstated.

The Board of Directors is of the view that the 20% General Mandate is in the best interest of the Company and its shareholders due to the rising risks and global economy turmoil from the COVID-19 impact, and the General Mandate will enable the Company to raise higher fund more speedily during this challenging period to ensure sustainability of the Company's existing activities as well as funding for future investment activities.

On 11 March 2020, the Company had announced its proposal to undertake a private placement exercise to place such number of new ordinary shares not exceeding 10% of its issued share capital to unrelated private investors pursuant to the mandate granted to the Directors at the last AGM.

On 8 April 2020, the Company completed a Private Placement by the issuance of 45,973,800 new ordinary shares in the capital of the Company at an issue price of RM0.092 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 2019. RM4,229,590 proceeds was raised and the proceeds had not been fully utilized.

10. Proposed Renewal of shareholders' mandate for the RRPT.

The proposed Ordinary Resolution No. 6, 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 5 June 2020, accompanying the Company's Annual Report 2019.

### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

