

# NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Seventeenth Annual General Meeting of the Company will be held at Training Room, Ge-Shen Plastic (M) Sdn. Bhd., 11, Jalan Riang 23, Taman Gembira, 81200 Johor Bahru, Johor Darul Takzim on Tuesday, 15 September 2020, at 10:00 a.m. for the following purposes:-

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon. **(Note A)**
2. To approve the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM300,000/- for the period from 1 June 2020 until the next Annual General Meeting of the Company. **(Resolution 1)**
3. To re-elect Mr. Tee Boon Hin, who is due to retire pursuant to Clause 117 of the Company's Constitution, and being eligible, has offered himself for re-election. **(Resolution 2)**
4. To re-elect Mr. Chan Choong Kong, who is due to retire pursuant to Clause 117 of the Company's Constitution, and being eligible, has offered himself for re-election. **(Resolution 3)**
5. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 4)**

## AS SPECIAL BUSINESS

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

6. **ORDINARY RESOLUTION** **(Resolution 5)**  
**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

**"THAT** subject always to the Companies Act 2016 (**"the Act"**), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (**"Bursa Malaysia Securities"**) and any other relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in capital of the Company, at any time, at such price, to such persons 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 issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being;

**AND THAT** the Directors of the Company, be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

**AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

7. **ORDINARY RESOLUTION** **(Resolution 6)**  
**- RETENTION OF MR. TEE BOON HIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

**"THAT** subject to the passing of Ordinary Resolution 2, Mr. Tee Boon Hin who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."

# NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING *(Cont'd)*

## 8. ORDINARY RESOLUTION

(Resolution 7)

### - PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and / or its subsidiary companies ("**the Group**") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.4 of the Circular / Statement to Shareholders dated 17 August 2020 ("**the Related Party**") provided that such transactions are:-

- (a) necessary for the day-to-day operations;
- (b) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Party than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company,

("the Renewed Shareholders' Mandate").

**AND THAT** the authority conferred 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 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**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 of the Company in general meeting, whichever is the earlier;

**AND THAT** the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Renewed Shareholders' Mandate."

## 9. ORDINARY RESOLUTION

(Resolution 8)

### - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"**THAT** subject to Section 127 of the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and / or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- (i) the aggregate number of ordinary shares to be purchased and / or held by the Company does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities as at the point of purchase; and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and / or the latest management accounts of the Company (where applicable) available at the time of the purchase.

# NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING *(Cont'd)*

## 9. ORDINARY RESOLUTION *(Cont'd)*

**(Resolution 8)**

### - PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY") *(Cont'd)*

**THAT** upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- (i) cancel all the shares so purchased; and / or
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities; and / or
- (iii) retain part thereof as treasury shares and cancel the remainder; and / or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force.

**THAT** such authority conferred by this resolution shall commence upon the passing of this resolution and shall 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 resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever occurs first.

**AND THAT** the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

# NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING *(Cont'd)*

## 10. ORDINARY RESOLUTION

(Resolution 9)

### - PROPOSED GRANTING OF OPTIONS TO MR. LOUIS LAU PUONG KIET, EXECUTIVE DIRECTOR UNDER THE EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF THE COMPANY

"**THAT** pursuant to the ESOS of the Company approved by the shareholders of the Company at the Extraordinary General Meeting held on 12 May 2016 which was extended for another five (5) years to 21 September 2026, the Board of Directors of the Company be and is hereby authorised at any time, and from time to time, during the existence of the ESOS to offer and to grant to Mr. Louis Lau Puong Kiet, an Executive Director of the Company, options to subscribe for new ordinary shares of the Company under the ESOS of the Company provided that:-

- (a) not more than 10% of the new ordinary shares of the Company available under the Proposed ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares);

**AND** subject always to such terms and conditions of the ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws of the ESOS.

**AND THAT** the Directors of the Company be and are hereby authorised to issue and allot such number of shares to Mr. Louis Lau Puong Kiet pursuant to the exercise of such options."

11. To transact any other ordinary business of which due notice has been given.

By Order of the Board

**Chua Siew Chuan** (MAICSA 0777689) (SSM PC NO. 201908002648)

**Yau Jye Yee** (MAICSA 7059233) (SSM PC NO. 202008000733)

Company Secretaries

Kuala Lumpur  
17 August 2020

### Explanatory Notes:-

#### 1. Resolution 1

Pursuant to Section 230(1) of the Companies Act 2016 ("**the Act**") provides amongst others that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting.

In this respect, the proposed Resolution 1, if approved, will authorise the Company to pay Directors' fees and any benefits to the Directors for the period from 1 June 2020 until the next Annual General Meeting ("**AGM**") of the Company and to be payable on a monthly basis in arrears after each month of completed service of the Directors.

The total estimated amount of Directors' benefits payable is calculated based on the estimated number of Board and Board Committee meetings from 1 June 2020 until the next AGM of the Company.

The payment of meeting allowance to the Directors will be made by the Company as and when incurred. The Board is of the view that it is fair and equitable for the Directors to be paid the meeting allowance, given that they have fully discharged their responsibilities and provided their services to the Company for the said period.

#### 2. Resolution 5

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Act at the Seventeenth AGM of the Company. The Company had been granted a general mandate by its shareholders at the Sixteenth AGM of the Company held on 23 May 2019 (hereinafter referred to as the "**Previous Mandate**").

The Previous Mandate granted by the shareholders had not been utilised and hence no proceed was raised therefrom.

# NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING *(Cont'd)*

Bursa Malaysia Securities Berhad has via their letter dated 16 April 2020 granted several additional temporary relief measures to listed corporations, amongst others, an increase in general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the time being ("**20% General Mandate**").

The Board would like to procure approval for the 20% General Mandate from its shareholders at the Seventeenth AGM of the Company. The 20% General Mandate, unless revoked or varied at general meeting, will expire at the next AGM.

The purpose to seek the 20% General Mandate is to provide flexibility to the Company for allotment of shares for any possible fund raising activities for the purpose of funding working capital without convening a general meeting as it would be both time and cost-consuming to organise a general meeting.

After having considered all aspects of the 20% General Mandate, the Board is of the opinion that the adoption of the 20% General Mandate would be in the best interest of the Company and its shareholders, on the following basis:-

- The interest of the Company as well as its long term shareholders should be in congruence on the issue of long term sustainability of the Company as only a business operation with healthy and sufficient working capital could generate positive returns to the Company and its shareholders.
- Given the outbreak of the Coronavirus Disease (Covid-19) pandemic and the subsequent imposition of the Movement Control Order by the Malaysian Government to contain the Covid-19, the economy of the Country have been severely affected. The additional fund raising flexibility through the 20% General Mandate will enable the Company, should it required to do so, to meets its funding requirements for working capital and operational expenditure, expeditiously and efficiently, without burdening the shareholders with a separate general meeting during this challenging period.
- The utilisation period of the 20% General Mandate accorded by Bursa Malaysia Securities Berhad has ease the cash flow planning of the Company should the Company requires additional bridge funding for the execution of its business plan or the business contingency plans to mitigate against the financial impact of Covid-19, without burdening the shareholders with additional fund raising exercise.

### 3. Resolution 6

Mr. Tee Boon Hin was appointed as an Independent Non-Executive Director of the Company on 20 April 2009 and therefore, has served the Board for a cumulative term of eleven (11) years (5) months (as at 15 September 2020). The Board of Directors of the Company through the Nomination and Remuneration Committee, after having assessed the independence of Mr. Tee Boon Hin, regards him to be independent based amongst others, the following justifications and recommends that Mr. Tee Boon Hin be retained as an Independent Non-Executive Director of the Company:-

- he fulfilled the criteria of the definition of Independent Director as stated in the Main Market Listing Requirements and had expressed his willingness to continue in office as an Independent Non-Executive Directors of the Company;
- his vast experience would enable him to provide the Board with a diverse set of experience, expertise and independent judgement to better manage and run the Group;
- he has served the Company as an Independent Non-Executive Director for a cumulative term of eleven (11) years (5) months (as at 15 September 2020) during which he had acted in good faith and in the best interests of the Company, exercising his independent judgement during deliberations and decision making during the Company's meetings and was familiar with the Company's business operations; and
- he has proven to be a reliable Independent Non-Executive Director with his professionalism aptitude and outlook of business perspective, devoted sufficient time and attention to his professional obligations for informed and balance decision making and had also exercised due care during his tenure in the best interests of the Company and the shareholders.

### 4. Resolution 7

The proposed Resolution 7 is intended to renew the Shareholder Mandate granted by the shareholders of the Company at the Sixteenth AGM of the Company held on 23 May 2019. The Proposed Renewed Shareholders' Mandate will enable the Group to enter into recurrent related party transactions 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, provide 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 no more favourable to the related parties than those generally available to the public and are not to detriment of the minority shareholders of the Company.

Please refer to the Circular / Statement to Shareholders dated 17 August 2020 for further information.

# NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING (Cont'd)

## 5. Resolution 8

The proposed Resolution 8 is intended to allow the Company to purchase its own shares up to ten percent (10%) of the total number of issued shares in the ordinary share capital of the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Please refer to the Circular / Statement to Shareholders dated 17 August 2020 for further information.

## 6. Resolution 9

The proposed Resolution 9 is intended for the Board of Directors to offer and grant ESOS options to Mr. Louis Lau Puong Kiet, an Executive Director of the Company in accordance with the By-Laws of the ESOS of the Company.

### Notes:

- A. *This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval from the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.*
- B. *In respect of deposited securities, only members whose names appear in the Record of Depositors on 8 September 2020 ("**General Meeting Record of Depositors**") shall be eligible to attend, speak and vote at the Meeting.*
- C. *A member entitled to attend and vote at this meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy to attend and vote at the meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
- D. *A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.*
- E. *Where a member of the Company is an exempt authorised 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 authorised nominee may appoint in respect of each omnibus account it holds.*
- F. *The instrument appointing a proxy shall be in writing under the hand of the member or his attorney duly authorised in writing or, if the member is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.*
- G. *The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.*

# PROXY FORM

Number of Ordinary Shares Held

# GE-SHEN CORPORATION BERHAD

[Registration No : 200301031393 (633814-X)]  
(Incorporated In Malaysia)

I/We, \_\_\_\_\_  
(FULL NAME AND NRIC/PASSPORT NO)

of \_\_\_\_\_  
(FULL ADDRESS)

being a member of **GE-SHEN CORPORATION BERHAD** hereby appoint \_\_\_\_\_

\_\_\_\_\_  
(FULL NAME AND NRIC/PASSPORT NO)

of \_\_\_\_\_  
(FULL ADDRESS)

or failing him/her, the Chairman of the meeting as \*my/our proxy to attend and vote for \*me/us and on \*my/our behalf at the Seventeenth Annual General Meeting of the Company to be held at Training Room, Ge-Shen Plastic (M) Sdn. Bhd., 11, Jalan Riang 23, Taman Gembira, 81200 Johor Bahru, Johor Darul Takzim on Tuesday, 15 September 2020 at 10:00 a.m. or any adjournment thereof.

Mark either box if you wish to direct the proxy how to vote. If no mark is made, the proxy may vote on the resolution or abstain from voting as the proxy thinks fit. If you appoint two (2) proxies and wish them to vote differently this should be specified.

My/our proxy/proxies is/are to vote as indicated below:

No.	ORDINARY RESOLUTIONS	FOR	AGAINST
	To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon.	Please refer to Note A	
1.	To approve the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM300,000/- for the period from 1 June 2020 until the next Annual General Meeting of the Company.		
2.	To re-elect the Director, Mr. Tee Boon Hin, who is due to retire pursuant to Clause 117 of the Company's Constitution.		
3.	To re-elect the Director, Mr. Chan Choong Kong, who is due to retire pursuant to Clause 117 of the Company's Constitution.		
4.	To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.		
<b>As Special Business</b>			
5.	Authority to issue shares pursuant to the Companies Act 2016.		
6.	Retention of Mr. Tee Boon Hin as an Independent Non-Executive Director.		
7.	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		
8.	Proposed Renewal of Authority for the Company to Purchase its Own Shares.		
9.	Proposed Granting of Options to Mr. Louis Lau Puong Kiet, Executive Director Under the Employees' Share Option Scheme of the Company		

\* Strike out whichever not applicable

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2020

\_\_\_\_\_  
Signature of Member/Common Seal

#### Notes:

- This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("**the Act**") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 8 September 2020 ("**General Meeting Record of Depositors**") shall be eligible to attend, speak and vote at the Meeting.
- A member entitled to attend and vote at this meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy to attend and vote at the meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member of the Company is an exempt authorised 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 authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the member or his attorney duly authorised in writing or, if the member is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.

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STAMP

**The Company Secretary**

**Ge-Shen Corporation Berhad**

[Registration No : 200301031393 (633814-X)]

Level 7, Menara Milenium  
Jalan Damanlela  
Pusat Bandar Damansara  
Damansara Heights  
50490 Kuala Lumpur  
Wilayah Persekutuan

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