

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of the Company will be held on a **virtual basis** vide the online meeting platform hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. at the broadcast venue, which is the main meeting venue at the Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Friday, 20 May 2022, at 10:00 a.m. for the transaction of the following business:-

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 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 RM400,000/-, for the period from 21 May 2022 until the next Annual General Meeting of the Company in year 2023. (Resolution 1)
3. To re-elect Mr. Chan Chong 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 2)
4. To re-elect Mr. Louis Lau Puong Kiet, 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-elect Pn. Noor Aieda binti Ahmad, who is due to retire pursuant to Clause 116 of the Company's Constitution, and being eligible, has offered herself for re-election. (Resolution 4)
6. 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 5)

As Special Business

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

7. **ORDINARY RESOLUTION** (Resolution 6)
 - **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, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and subject to the approvals of the relevant governmental and/or regulatory authorities, where 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 to be 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 (excluding treasury shares) to be utilised until 31 December 2022, as empowered by Bursa Securities pursuant to its' letters dated 16 April 2020 and 23 December 2021 to grant additional temporary relief measures to listed issuers and thereafter, not exceeding ten percent (10%) of the total number of issued shares of the Company for the time being (excluding treasury shares) pursuant to Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Securities;

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 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 AGM of the Company."

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

"THAT 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 twelve (12) years be and is hereby retained as an Independent Non-Executive Director of the Company."

9. **ORDINARY RESOLUTION** (Resolution 8)
 - **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 subsidiaries ("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 21 April 2022 ("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.

"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."

10. **ORDINARY RESOLUTION** (Resolution 9)
 - **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 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 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 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.

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 Securities and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration; 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 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."

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)
Ang Yen Pei (MAICSA 7068276 & SSM PC NO. 202108000376)
Company Secretaries

Kuala Lumpur
21 April 2022

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 with effect from 21 May 2022 until the next Annual General Meeting of the Company ("AGM") in year 2023 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 21 May 2022 until the next AGM in year 2023.

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. **Resolutions 2, 3 and 4**

In determining the eligibility of the Directors to stand for re-election at the Nineteenth AGM, the Nomination and Remuneration Committee ("NRC") having considered the requirements under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), recommended for the re-election of Mr. Chan Chong Kong and Mr. Louis Lau Puong Kiet who are retiring pursuant to Clause 117 of the Constitution of the Company, and Pn. Noor Aieda binti Ahmad who is retiring pursuant to Clause 116 of the Constitution of the Company ("Retiring Directors").

The Board, through the NRC, has conducted separate assessments and being satisfied with the performance/contribution of the Retiring Directors and independence of Pn. Noor Aieda binti Ahmad, the Independent Non-Executive Director. Therefore, the Board would like to recommend the same be tabled to the shareholders for approval at the Nineteenth AGM under Resolutions 2, 3 and 4 respectively.

The profiles of the Retiring Directors can be found in the Annual Report 2021.

All the Retiring Directors have consented to their re-election and abstained from deliberations and voting in relation to their individual re-election at the NRC Meeting, where applicable and the Board of Directors' Meeting, respectively.
3. **Resolution 6**

The Company wishes to renew the mandate on the authority to issue shares pursuant to the Act obtained from its shareholders at the Eighteenth AGM of the Company held on 28 May 2021 (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.

As part of the initiative from Bursa Securities to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Securities' rules, amid the unprecedented uncertainty surrounding the recovery of the Coronavirus Disease ("COVID-19") outbreak and Movement Control Order imposed by the Government, Bursa Securities had via its letter dated 16 April 2020 granted several additional relief measures to listed issuers, amongst others, listed issuers are allowed to seek a higher general mandate under Paragraph 6.03 of Main Market Listing Requirements of Bursa Securities ("MMLR") of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities ("20% General Mandate").

On 23 December 2021, Bursa Securities had via its letter, further extended the 20% General Mandate for another twelve (12) months to listed issuers, provided that:-

 - a) The listed issuer which has obtained shareholders' approval for the 20% General Mandate at the general meeting in 2021 but has not utilised it to issue new securities on or before the expiry date on 31 December 2021; or
 - b) The listed issuer which has not sought shareholders' approval for the 20% General Mandate at a general meeting in 2021.

Accordingly, the 20% General Mandate may be utilised by listed issuers to issue new securities until 31 December 2022 and thereafter, the 10% general mandate will be reinstated as per Paragraph 6.03(1) of the MMLR.

As the Company has not utilised the Previous Mandate, the Company wishes to renew the 20% General Mandate at the Nineteenth AGM.

The Board of Directors, having considered the current and prospective financial position, and future financial needs of the Group, is of the opinion that the 20% General Mandate is in the best interest of the Company and its shareholders. The 20% General Mandate would provide the Company with additional fundraising flexibility to undertake fundraising activities in an expeditious and efficient manner. The funds raised may be used for the purpose of funding investment(s), working capital and/or acquisitions(s).
4. **Resolution 7**

Mr. Tee Boon Hin was appointed as an Independent Non-Executive Director of the Company on 20 April 2009 and thereafter, has served the Board for a cumulative term of more than twelve (12) years. The Board of Directors of the Company through the NRC, 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 subject to the approval from the shareholders of the Company through a two-tier voting process as described in the Practice 5.3 of the Malaysian Code on Corporate Governance:-

 - he fulfilled the criteria under the definition of Independent Director pursuant to the MMLR;
 - he was able to exercise independent judgement and act in the best interests of the Company;
 - there was no potential conflict of interest that Mr. Tee could have with the Company as he had not entered into any contract or transaction with the Company and/or its subsidiaries within the scope set out under Paragraph 5.6 of the Practice Note 13 of the MMLR; and
 - he had not developed, established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director and Executive Director, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an Independent Non-Executive Director.
5. **Resolution 8**

The proposed adoption of Resolution 8 is to renew the shareholders' mandate granted by the shareholders of the Company at the Eighteenth AGM of the Company held on 28 May 2021 ("Renewal of Shareholders' Mandate").

The Renewal of Shareholders' Mandate will enable the Company and its subsidiaries ("the Group") to enter into the Recurrent Related Party Transactions which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the shareholders of the Company.

Please refer to the Circular/Statement to Shareholders dated 21 April 2022 for further information.

6. **Resolution 9**

The proposed Resolution 9 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 MMLR.

Please refer to the Circular/Statement to Shareholders dated 21 April 2022 for further information.

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. As part of the initiatives to curb the spread of COVID-19, the Nineteenth AGM will be conducted on a virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting ("RPV") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshsb.net.my/>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
- C. The Broadcast Venue, which is the main venue of the Nineteenth AGM, is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 79 of the Company's Constitution, which require the Chairman to be present at the main venue of the Nineteenth AGM. Members, proxies and/or corporate representatives will not be allowed to be physically present at the Broadcast Venue on the day of the Nineteenth AGM. With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the Nineteenth AGM. As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the Nineteenth AGM via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Nineteenth AGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to eservices@sshsb.com.my during the Nineteenth AGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded via broadcast by the Chairman, Board of Directors and/or Management during the Meeting.
- D. In respect of deposited securities, only members whose names appear in the Record of Depositors on 12 May 2022 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at the Meeting.
- E. 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.
- F. 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.
- G. 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 in the Company.
- H. 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.
- I. 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.
- J. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority, shall be deposited not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, through either one of the following avenues, and in default, the instrument of proxy shall not be treated as valid:-
 - (a) In Hardcopy Form of Proxy
 - To be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan; or
 - To be submitted via fax at +603 2094 9940 or +603 2095 0292 or emailed to eservices@sshsb.com.my ; or
 - (b) By Electronic Form of Proxy
 - To be submitted electronically via Securities Services e-Portal at <https://sshsb.net.my/>. Please refer to the Administrative Notes for further details.
- K. The lodging of the Form of Proxy does not preclude a member from attending and voting remotely at the Nineteenth AGM should he subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time stipulated for holding the Nineteenth AGM or any adjournment thereof, and you shall register for RPV as guided in the Administrative Guide. Please contact the poll administrator, SS E Solutions Sdn. Bhd., at 03-2084 9000 for further assistance.