

# NOTICE OF 20<sup>TH</sup> ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN THAT the **20<sup>th</sup> Annual General Meeting** of the Company will be held on **Monday, 28 September 2020 at 3.15 pm** as a fully virtual meeting via live streaming broadcast from **Redwood Meeting Room, Ho Hup Tower - Aurora Place, 2-09-01 - Level 9, Plaza Bukit Jalil, No 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur** for the following purposes:

## AGENDA

### AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note)
2. To approve the payment of Directors' Fees and benefits to Non-Executive Directors of up to an amount of RM695,000 for the period from 28 September 2020 until the conclusion of the next Annual General Meeting (AGM) of the Company. Resolution 1
3. To re-elect the following Directors retiring pursuant to Clause 78 of the Company's Constitution and being eligible, have offered themselves for re-election:
  - (a) Dato' Mah Siew Kwok Resolution 2
  - (b) Mr Monteiro Gerard Clair Resolution 3

Mr Tai Keat Chai who also retires by rotation pursuant to Clause 78 of the Company's Constitution, has expressed his intention not to seek re-election. Hence, he will retain office until the conclusion of the 20<sup>th</sup> AGM of the Company.
4. To re-elect the following Directors retiring pursuant to Clause 84 of the Company's Constitution and being eligible, have offered themselves for re-election:
  - (a) YAM Tunku Zain Al-'Abidin ibni Tuanku Muhriz Resolution 4
  - (b) Dato' Ahmad Nazim Bin Abd Rahman Resolution 5
5. To re-appoint Messrs BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Resolution 6

### AS SPECIAL BUSINESS:

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

6. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** Resolution 7

"THAT subject always to the Companies Act, 2016 and the approvals of the relevant authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act, 2016 to allot and issue shares in the Company at any time 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 20% of the total number of issued shares of the Company for the time being and that the Directors 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 Berhad (Bursa Securities) and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

7. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Resolution 8

"THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into recurrent related party transactions from time to time with Related Parties who may be a Director, a major shareholder of the Company and/or its subsidiaries or a person connected with such a Director or major shareholder, as specified in section 2.3 of the Circular to Shareholders dated 28 August 2020 subject to the following:-

- (i) the transactions are of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and 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; and
- ii) disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholders' mandate in accordance with the Main Market Listing Requirements of Bursa Securities;

THAT the mandate given by the shareholders of the Company shall only continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (the Act) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and carry out such acts and actions as they may consider expedient or necessary to give effect to the shareholders' mandate."

8. To transact any other business of which due notice shall have been given.

By Order of the Board

**LIM SHOOK NYEE**  
 (MAICSA No. 7007640)  
 (SSM PC No. 201908003593)  
 Company Secretary

Kuala Lumpur  
 28 August 2020

**EXPLANATORY NOTES**

- Agenda 1 Audited Financial Statements for the financial year ended (FYE) 31 March 2020**  
The audited financial statements are for discussion only, as they do not require shareholders' approval under the provision of Section 340(1)(a) of the Companies Act, 2016. Hence, this Agenda will not be put forward for voting.
- Resolution 1 Directors' Fees and Benefits**  
Section 230(1) of the Companies Act, 2016 provides amongst others, that the fee of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.
- The proposed Resolution 1, if passed, will authorise the payment of Directors' fees and benefits (being meeting attendance allowance) payable to the Non-Executive Directors for the period from 28 September 2020 until the conclusion of the next AGM of the Company. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company.
- The total estimated amount of benefits payable is calculated based on the number of scheduled Board and Board Committee meetings and the current composition of the Board and Board Committees remains unchanged.
- The Board is of the view that it is just and equitable for these Directors' fees and benefits to be paid quarterly and as and when incurred respectively, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the said period.
- Resolution 7 Authority to Allot Shares**  
Further information in relation to the general mandate for issue of securities is set out in the Statement Accompanying Notice of 20<sup>th</sup> AGM.
- Resolution 8 Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**  
Further information on the Recurrent Related Party Transactions is set out in the Circular to Shareholders dated 28 August 2020 which is dispatched together with the Company's Annual Report 2020.

**NOTES:**

- (i) The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016, which requires the Chairman of the meeting to be present at the main venue of the meeting.
- Shareholders/Proxies **WILL NOT BE ALLOWED** to attend this 20<sup>th</sup> AGM in person at the broadcast venue on the day of the 20<sup>th</sup> AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the 20<sup>th</sup> AGM through live streaming and online remote voting using the Remote Participation and Electronic Voting (RPEV) facilities.
- Please read these Notes carefully and follow the Procedures in the Administrative Guide for the 20<sup>th</sup> AGM in order to participate remotely.**
- (ii) A member of the Company may appoint more than two (2) proxies to attend and vote at the same meeting via RPEV facilities. Where a member appoints two (2) or more proxies, he shall specify in each Form of Proxy the proportion of his shareholdings to be represented by each proxy.
- (iii) Where a member of the Company is an exempt authorised 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 authorised nominee may appoint in respect of each Omnibus Account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 (SICDA) which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- (v) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Ho Hup Tower - Aurora Place, 2-07-01 - Level 7, Plaza Bukit Jalil, No 1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (vi) Only members whose names appears in the Record of Depositors on 21 September 2020 shall be entitled to attend, speak and vote at this meeting or appoint proxy/proxies to attend and/or vote on his/her behalf via RPEV facilities.
- (vii) The resolutions set out in the Notice of 20<sup>th</sup> Annual General Meeting will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities.

# STATEMENT ACCOMPANYING NOTICE OF 20<sup>TH</sup> ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

## A. DETAILS OF THE INDIVIDUALS WHO ARE STANDING FOR ELECTION AS DIRECTORS (EXCLUDING DIRECTORS STANDING FOR RE-ELECTION)

No individuals are standing for election as Directors at the 20<sup>th</sup> Annual General Meeting (AGM) of the Company.

## B. STATEMENT RELATING TO GENERAL MANDATE FOR ISSUE OF SECURITIES IN ACCORDANCE WITH PARAGRAPH 6.03(3) OF THE MAIN MARKET LISTING REQUIREMENTS

The resolution in relation to the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 is a renewal of the general mandate for the issue of new ordinary shares in the Company which was approved at the last AGM of the Company held on 13 September 2019.

Under the previous mandate, 47,856,100 new ordinary shares were issued at the issue price of RM0.50 per placement share and cash proceeds of RM23,928,000 were raised. The summary of the utilisation of the proceeds is as follows:

Type of Utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000
Repayment of bank borrowings	5,319	5,319
Working capital for general business purposes	17,981	17,895
Expenses for the Private Placement	628	714
<b>Total</b>	<b>23,928</b>	<b>23,928</b>

The Board is of the view that the general mandate, on the issuance of new securities of not more than 20% of the total number of issued shares (excluding treasury shares), is in the best interest of the Company and its shareholders as it provides flexibility to the Directors to undertake fund-raising activities, including but not limited to placement of shares for the funding of the Company's future investment projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time, as the Directors consider it to be in the best interests of the Company. Any delay arising from and cost involved in convening a general meeting to approve such issuance of shares should be eliminated.

This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.