

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Tenth Annual General Meeting (“AGM”) of the Company will be held at Mersawa & Rengas Hall, Level 2, MU Hotel, No. 18, Jalan Chung On Siew, 30250 Ipoh, Perak Darul Ridzuan on Thursday, 23 May 2019 at 9.00 a.m. to transact the following businesses:

## AGENDA

- |    |   |                              |
|----|---|------------------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.  | [Please refer to Note g]     |
| 2. | To approve the payment of Directors’ fees and benefits up to an amount of RM264,000 to be paid on a monthly basis from 24 May 2019 until the conclusion of the next AGM.  | Resolution 1                 |
| 3. | To re-elect the following Directors who retire by rotation in accordance with Clause 19.3 of the Constitution of the Company and who being eligible offer themselves for re-election:<br>a) Dato’ Cheong Peak Sooi<br>b) Mr Ng Wai Luen | Resolution 2<br>Resolution 3 |
| 4. | To re-appoint Messrs Moore Stephens Associates PLT as Auditors of the Company for the financial year ending 31 December 2019 and to authorise the Directors to determine their remuneration.  | Resolution 4                 |

## AS SPECIAL BUSINESS

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

- |    |   |              |
|----|---|--------------|
| 5. | <b>ORDINARY RESOLUTION</b><br><b>AUTHORITY TO ISSUE AND ALLOT SHARES</b>  | Resolution 5 |
|    | “ <b>THAT</b> , pursuant to Sections 75 and 76 of the Companies Act 2016 (“ <b>Act</b> ”), and subject always to the Constitution of the Company and the approval of the relevant authorities, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad (“ <b>Bursa Securities</b> ”) for the listing of and quotation for the additional shares to be issued.”  |              |
| 6. | <b>ORDINARY RESOLUTION</b><br><b>PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)</b>  | Resolution 6 |
|    | “ <b>THAT</b> subject to the Act, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Securities (“ <b>Listing Requirements</b> ”) and the approval of all relevant and/or regulatory authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:<br><br>a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed 10% of the total number of issued shares of the Company as at the point of purchase; and<br><br>b) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the Company’s audited retained profits at any point of time; |              |

# NOTICE OF ANNUAL GENERAL MEETING (Cont'd)



## 6. ORDINARY RESOLUTION (Cont'd)

### PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”) (Cont'd)

Resolution 6

**THAT** upon completion of the purchase(s) by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- a) cancel all the shares so purchased; or
- b) retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- c) retain part of the shares so purchased as treasury shares and cancel the remainder; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements 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 AGM of the Company, at which time the said authority shall lapse, unless by an ordinary resolution passed at a meeting of members, the authority is renewed, either unconditionally or subject to conditions; or
- b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a meeting of members,

whichever occur first;

**AND THAT** the Directors be and are hereby authorised to take all such steps as are necessary or expedient in the interest of the Company to implement, finalise and give full effect to the Proposed Renewal of 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.”

- 7. To transact any other business of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

By order of the Board  
**CHEAI WENG HOONG**  
*Company Secretary*

Ipoh  
24 April 2019

# NOTICE OF ANNUAL GENERAL MEETING (Cont'd)



## NOTES:

- a) A member of the Company entitled to attend and vote at the meeting may appoint any person to be his/her proxy to attend and vote in his/her stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy shall have the same rights as the member to speak at the meeting.
- b) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of two (2) authorised officers of his attorney duly authorised.
- c) The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. You can also have the option to lodge the proxy appointment electronically via TIIH Online at website: <https://tiih.online> before the proxy form lodgement cut-off time as mentioned in the above. For further information on the electronic lodgement of proxy form, kindly refer to the Annexure of the Proxy Form.
- d) Where a member 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.
- e) Pursuant to Paragraph 8.29A of the Listing Requirements, all resolutions set out in the Notice of Tenth AGM will be put to vote on a poll.
- f) Only members whose names appear in the Record of Depositors as at 14 May 2019 will be entitled to attend and vote at the meeting.

### g) **Audited Financial Statements for financial year ended 31 December 2018**

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members and hence, Agenda 1 is not put forward for voting.

### h) **Resolution 1**

Resolution 1, if passed, will allow the Company to pay the Directors' fees and benefits as set out below in a timely manner, on a monthly basis at the end of each month, for services rendered during the course of the period from 24 May 2019 until the conclusion of the next AGM.

	<u>Director's fee per annum</u> (RM)
Non-Executive Chairman	66,000
Each Non-Executive Director	54,000

The benefits payable to the Directors up to the amount of RM36,000 comprise meeting allowances.

In the event the Directors' fees and benefits proposed are insufficient (e.g. due to enlarged Board size or additional Board meetings to be convened), approval will be sought at the next AGM for additional fees or benefits to meet the shortfall.

### i) **Resolutions 2 to 3**

The profiles of the Directors standing for re-election are disclosed under the Profile of Board of Directors on pages 6 to 8 of the Annual Report and the details of their interest in the securities of the Company are disclosed under Analysis of Shareholdings and Warrant Holdings on pages 130 to 133 of the Annual Report.

# NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

## NOTES: (Cont'd)

### j) **Resolution 4**

The Audit Committee and the Board having assessed and satisfied with the quality of audit and services, adequacy of resources, performance, competency and independence of the external auditors, Messrs Moore Stephens Associates PLT, which are in accordance with the Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, had at their respective meetings on 21 February 2019 recommended the re-appointment of Messrs Moore Stephens Associates PLT.

Messrs Moore Stephens Associates PLT has indicated their willingness to continue their services for the ensuing year.

### k) **Resolution 5**

Ordinary Resolution 5, if passed, will give authority to the Directors of the Company to allot and issue shares of the Company up to and not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being for such purposes as the Directors consider would be in the best interest of the Company without convening a meeting of members. The general mandate 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, repayment of bank borrowings and/or acquisition(s).

This general mandate, unless revoked or varied at a meeting of members, will expire at the conclusion of the next AGM.

### l) **Resolution 6**

Ordinary Resolution 6, if passed, will allow the Company to purchase its own shares up to 10% of the total number of issued shares of the Company. Please refer to the Statement to Shareholders dated 24 April 2019 which is enclosed together with the Annual Report of the Company for further details.