

## NOTICE OF ELEVENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Eleventh Annual General Meeting of the Company will be held at Damansara Performing Arts Centre (DPAC) Hall, Level G, Empire Damansara, Jalan PJU 8/8A, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 12 December 2018 at 10.00 a.m. to transact the following businesses:-

### AGENDA

1. To receive the Audited Financial Statements for the financial period ended 30 June 2018 and the Reports of Directors and Auditors thereon.
2. To approve the payment of Directors' fees and benefits to the Non-Executive Directors of RM215,600 for their services from 1 January 2017 until 12 December 2018 in excess of the current approved limit. **Ordinary Resolution 1**
3. To approve the payment of Directors' fees and benefits to the Non-Executive Directors up to an amount of RM500,000 for their services from 13 December 2018 until the next annual general meeting of the Company. **Ordinary Resolution 2**
4. To re-elect the following Directors who retire in accordance with Article 77 of the Company's Constitution:-
  - (i) Dato' Hajjah Zurainah Binti Musa **Ordinary Resolution 3**
  - (ii) Dato' Che Nazahatussamin Bin Che Haron **Ordinary Resolution 4**
  - (iii) Dato' Dr. (H) Ab Wahab Bin Haji Ibrahim **Ordinary Resolution 5**
5. To authorise the Directors to appoint auditors and to fix their remuneration. **Ordinary Resolution 6**
6. To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

#### (A) AUTHORITY TO ALLOT SHARES

"THAT subject always to the Companies Act 2016 ("Act") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to the Act, to allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 10% of the total number of issued shares of the Company for the time being." **Ordinary Resolution 7**

#### (B) PROPOSED SHARE BUY-BACK MANDATE

"THAT subject always to the Companies Act 2016 ("Act"), provisions of the Company's Constitution and the requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company's ordinary shares ("Shares") through Bursa Securities, subject to the following:-" **Ordinary Resolution 8**

- (a) The maximum number of Shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued Shares of the Company at any point in time;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the retained profits of the Company;
- (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-
  - (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
  - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
  - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting; whichever occurs first;
- (d) Upon completion of the purchase(s) of the Shares by the Company, the Shares shall be dealt with in the following manner as the Directors of the Company may decide:-
  - (i) cancel the Shares so purchased; or
  - (ii) retain the Shares so purchased as treasury shares; or
  - (iii) retain part of the Shares so purchased as treasury shares and/or cancel the remainder of the Shares/treasury shares; or
  - (iv) distribute the treasury shares as dividends to shareholders; or
  - (v) resell the treasury shares or any of the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
  - (vi) transfer the treasury shares or any of the treasury shares for the purposes of or under an employees' share scheme; or
  - (vii) transfer the treasury shares or any of the treasury shares as purchase consideration; or
  - (viii) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe.

THAT the Directors of the Company be and are hereby authorised to take all such steps and enter into all agreements, arrangements and guarantees with any party or parties as are necessary to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares."

7. To transact any other business of which due notice shall have been received.

BY ORDER OF THE BOARD

KANG SHEW MENG

SEOW FEI SAN

Secretaries

Petaling Jaya

31 October 2018

#### Notes:

##### 1. Proxy

- 1.1 Only depositors whose names appear in the Record of Depositors as at 3 December 2018 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- 1.2 A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a Member of the Company and a member may appoint any persons to be his proxy.
- 1.3 A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the Annual General Meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his holding to be represented by each proxy.
- 1.4 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 but not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- 1.5 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 known as an 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.
- 1.6 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 its Common Seal or under the hand of its officer or attorney duly authorised.
- 1.7 The instrument appointing a proxy must be deposited at the Registered Office of the Company at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan at least forty eight (48) hours before the time for holding the Meeting or any adjournment thereof.

##### 2. Audited Financial Statements for the Financial Period Ended 30 June 2018

The shareholders' approval on the Audited Financial Statements are not required pursuant to the provisions of Section 340(1) of the Companies Act 2016 ("Act"), hence, the matter will not be put for voting.

##### 3. Ordinary Resolution 1 & 2 : Directors' fees and benefits payable to the Non-Executive Directors

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 11th Annual General Meeting ("AGM") on the Directors' fees and benefits.

The shareholders, at the 10th AGM held on 7 June 2017 had approved the payment of Directors' fees and benefits of up to RM900,000.00 from 1 January 2017 until the Company's next AGM ("2017 Approved Limit"). Due to the change of Company's financial year end from 31 December to 30 June, the total amount of Directors' fees and benefits from 1 January 2017 until the date of this AGM was amounted to RM1,115,600, of which RM215,600 was in excess of the 2017 Approved Limit ("Excess Amount"). Accordingly, specific shareholder approval will be sought at the 11th AGM for the payment of the Excess Amount (Note: Ordinary Resolution 1). The Directors' fees and benefits payable to the Non-Executive Directors from 13 December 2018 until the conclusion of the next AGM is estimated not to exceed RM500,000.00, breakdown as follows (Note: Ordinary Resolution 2):-

- Directors' Fees : RM468,000
- Directors' Benefits: RM20,000

The Directors' benefits payable to the Non-Executive Directors are essentially the meeting allowance for attendance of Board/Board Committee meetings. The Board will seek shareholders' approval at the next AGM in the event the amount of the Directors' fees and benefits is insufficient due to an increase in Board/Board Committee meetings and/or increase in Board size.

##### 4. Ordinary Resolution 6: Authority to appoint Auditors

Messrs Crowe Malaysia has expressed their intention not to seek for re-appointment as Auditors of the Company at the 11th AGM and their term of office shall cease at the conclusion of the 11th AGM pursuant to Section 273(b) of the Companies Act 2016.

As at the date of printing of this Annual Report, the Board is still in the midst of finalising the nomination of a new auditors. The Company will notify the shareholders the name of the new audit firm as soon as the nomination is finalised and completed. This proposed Ordinary Resolution 6 is to seek the authority from the shareholders for the Directors to appoint auditors and to fix their remuneration.

##### 5. Ordinary Resolution 7: Authority to Allot Shares

The Proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company to allot not more than 10% of the total number of issued shares of the Company subject to approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company. This authorisation will, unless revoked or varied by the Company in general meeting, expire at the next Annual General Meeting of the Company.

The authority 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 borrowing and/or acquisitions.

As at the date of printing of this Annual Report, 29,093,500 ordinary shares ("Shares") at an issue price of RM1.70 per share were allotted and issued on 14 June 2017 pursuant to the authority granted to the Directors at the 10th Annual General Meeting held on 7 June 2017, which will lapse at the conclusion of the 11th Annual General Meeting. The said Shares were allotted and issued in relation to the Private Placement exercise undertaken by the Company.

##### 6. Ordinary Resolution 8: Proposed Share Buy-Back Mandate

The proposed Ordinary Resolution No. 8, if passed, will empower the Directors of the Company to purchase the Company's ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company. Further information on the Proposed Share Buy-Back Mandate is set out in the Statement to Shareholders dated 31 October 2018, which is despatched together with the 2018 Annual Report.