

Notice Of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 10th Annual General Meeting of the Company will be conducted virtually from the broadcast venue at **Meeting Room, Level 8, Tower Block, Plaza Dwtasik, Jalan Sri Permaisuri, Bandar Sri Permaisuri, 56000 Kuala Lumpur, Malaysia** on **Monday, 28 November 2022** at **10.00 a.m.** for the following purposes:

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors thereon. **(Please refer to the Explanatory Notes to the Agenda)**
2. To approve the payment of Directors' fees of up to an aggregate amount of RM244,500 for the financial year ending 30 June 2023. **(Ordinary Resolution 1)**
3. To approve the payment of Directors' benefits of up to an aggregate amount of RM150,000 for the period from 29 November 2022 until the next Annual General Meeting of the Company. **(Ordinary Resolution 2)**
4. To re-elect the following Directors who are retiring in accordance with Clause 76(3) of the Constitution of the Company:-
 - (a) Krishnan A/L C K Menon **(Ordinary Resolution 3)**
 - (b) The Kun Ann **(Ordinary Resolution 4)**
5. To re-elect the following Directors who are retiring in accordance with Clause 78 of the Constitution of the Company:-
 - (a) Teh Bee Choo **(Ordinary Resolution 5)**
 - (b) Law Siew Ngan **(Ordinary Resolution 6)**
6. To re-appoint KPMG PLT as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. **(Ordinary Resolution 7)**

AS SPECIAL BUSINESS:

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

7. **Waiver of Pre-emptive Rights pursuant to Section 85 of the Companies Act 2016** **(Special Resolution)**

"**THAT** pursuant to Section 85 of the Companies Act 2016 read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees subject to the passing of Ordinary Resolution 8 – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016."

8. Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

(Ordinary Resolution 8)

“**THAT** contingent upon the passing of the Special Resolution on waiver of pre-emptive rights under Section 85 of the Companies Act 2016 and pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant regulatory authorities (if any), the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit PROVIDED THAT the aggregate number of shares to be issued pursuant to this resolution, when aggregated with the total number of such shares issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be authorised to do all such things as they may deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company held after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting (“Proposed General Mandate”).”

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

FOO PEI KOON (MAICSA 7067238) (SSM PC NO. 202108000380)

FONG SOK YEE (MAICSA 7066501) (SSM PC NO. 202008001180)

TE HOCK WEE (MAICSA 7054787) (SSM PC NO. 202008002124)

Company Secretaries

Kuala Lumpur

28 October 2022

NOTES:

1. *The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting.*

Shareholders will not be allowed to attend the 10th Annual General Meeting (“AGM”) in person at the broadcast venue on the day of the meeting.

Shareholders are to attend, speak (including posing question to the Board via real time submission of typed texts) and vote remotely at the 10th AGM via the Remote Participation and Voting (“RPV”) facilities provided by Tricor Investor & Issuing House Services Sdn Bhd via its TIH Online website at <https://tjih.online>.

For further information, kindly refer to the Administrative Guide for the 10th AGM.

2. *For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 21 November 2022. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend, participate, speak and vote on his/her/its behalf.*

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3. *A member of the Company who is entitled to attend and vote at a general meeting may appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.*
4. *A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the general meeting.*
5. *Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.*
6. *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 Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.*
7. *Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportion of his shareholdings to be represented by each proxy.*
8. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the 10th AGM or adjourned general meeting at which the person named in the appointment proposes to vote:*
 - (i) *In hard copy form*
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, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - (ii) *By electronic means via Tricor TIH Online website at <https://tjih.online>*
Please follow the procedure as set out in the Administrative Guide of the 10th AGM for the electronic submission of proxy form via TIH Online.
9. *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the general meeting or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.*
10. *Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.*
11. *Last date and time for lodging the proxy form is **Saturday, 26 November 2022 at 10.00 a.m.***
12. *For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please deposit the **ORIGINAL** certificate of appointment executed in the manner as stated in the proxy form with the Share Registrar of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia if this has not been lodged with the Company's Share Registrar earlier.*

13. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the 10th AGM will be put to vote by way of poll.

EXPLANATORY NOTES TO THE AGENDA

(i) **Item 1 of the Agenda**
Audited Financial Statements for the financial year ended 30 June 2022

This item is meant for discussion only. The provision of Section 248(2) and Section 340(1)(a) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business which requires a motion to be put forward to vote by shareholders.

(ii) **Ordinary Resolution 1**
Directors' fees for the financial year ending 30 June 2023

The Directors' fees proposed for the financial year ending 30 June 2023 are calculated based on the current board size and assuming that all Non-Executive Directors will hold office until 30 June 2023. This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Company appoints additional Non-Executive Directors, approval on additional Directors' fees will be sought at the next AGM.

(iii) **Ordinary Resolution 2**
Directors' benefits for the period from 29 November 2022 until the next AGM

Directors' benefits consist of meeting allowance payable to Independent Non-Executive Directors and in determining the estimated amount, the Board of Directors ("Board") has considered various factors including the current board size and number of scheduled meetings for the Board and Board Committees for the period from 29 November 2022 until the next AGM as well as the number of Independent Non-Executive Directors involved in the meeting. In the event the proposed amount is insufficient (due to more meetings or enlarged board size), approval will be sought at the next AGM for the shortfall.

(iv) **Ordinary Resolutions 3 to 6**
Re-election of Directors

Mr Krishnan A/L C K Menon, Ms The Kun Ann, Ms Teh Bee Choo and Ms Law Siew Ngan are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 10th AGM.

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The profile of the Directors who are standing for re-election are as follows:-

Ordinary Resolution 3 – Mr Krishnan A/L C K Menon (Independent Non-Executive Chairman)	
<u>Nationality / Age / Gender</u> Malaysian / 72 / Male	<u>Working experience</u> He spent 13 years in public practice with Hanafiah, Raslan and Mohamed where he left as a Partner in 1987. Thereafter, he joined Public Bank Berhad where he served for 6 years and left as an Executive Vice-President in 1994. After serving 2 public-listed companies, he joined Putrajaya Holdings Sdn. Bhd. as Chief Operating Officer from 1997 until 2000. He was a Non-Executive Director of Petroliam Nasional Berhad from 2010 to 2019.
<u>Present Directorship(s)</u> SCICOM (MSC) Berhad	
<u>Family relationship with any Director and/or major shareholder of the Company</u> He has no family relationship with any Directors/ major shareholders of the Company.	
Ordinary Resolution 4 – Ms The Kun Ann (Executive Director)	
<u>Nationality / Age / Gender</u> Malaysian / 42 / Female	<u>Working experience</u> She has 10 years of experience in commercial and non-profit operations prior to joining the Group. She started her career with an environmental company in charge of business development activities before joining the department of government affairs at the American Malaysian Chamber of Commerce.
<u>Present Directorship(s)</u> -	
<u>Family relationship with any Director and/or major shareholder of the Company</u> She is the daughter of Mr The Cheng Eng, the Group Managing Director and major shareholder of the Company.	
Ordinary Resolution 5 – Ms Teh Bee Choo (Independent Non-Executive Director)	
<u>Nationality / Age / Gender</u> Malaysian / 59 / Female	<u>Working experience</u> She has over 30 years of extensive working experience in accounting and financial management. She is the Chief Financial Officer of PESTECH International Berhad ("PESTECH"), currently heading its Accounts and Finance Division. Prior to joining PESTECH in 2008, her work experience includes holding various senior finance positions in private and public companies.
<u>Present Directorship(s)</u> -	
<u>Family relationship with any Director and/or major shareholder of the Company</u> She has no family relationship with any Directors/ major shareholders of the Company.	
Ordinary Resolution 6 – Ms Law Siew Ngan (Independent Non-Executive Director)	
<u>Nationality / Age / Gender</u> Malaysian / 61 / Female	<u>Working experience</u> She has over 30 years of extensive experience across financial management, accounting, audit, risk management, human resources and senior level strategic planning. She started her career by serving articleship at Hanafiah, Raslan and Mohamed followed by a progressive career in commerce holding various senior positions in finance and corporate in private and public companies from 1990 to 2018.
<u>Present Directorship(s)</u> -	
<u>Family relationship with any Director and/or major shareholder of the Company</u> She has no family relationship with any Directors/ major shareholders of the Company.	

Saved as disclosed in the 2022 Annual Report, the retiring Directors have no conflict of interest with the Company.

The Board had, through the Nomination Committee, carried out the necessary assessment on the aforesaid Directors except for Ms Teh Bee Choo and Ms Law Siew Ngan who were newly appointed to the Board on 3 August 2022 and 18 October 2022 respectively. The Nomination Committee concluded that the retiring Directors met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors. They have devoted sufficient time to carry out their responsibilities throughout their tenure. Ms The Kun Ann has vast experience in the operations of the Group and is able to provide valuable input to the Group whilst Mr Krishnan A/L C K Menon has exercised due care and carried out his professional duties proficiently during his tenure as Independent Non-Executive Director of the Company.

Based on the above, the Board is supportive of the re-election of the aforesaid retiring Directors.

(v) **Ordinary Resolution 7**
Re-appointment of Auditors

The Board had, through the Audit & Risk Management Committee, considered the re-appointment of KPMG PLT as the Auditors of the Company. The factors considered by the Audit & Risk Management Committee in making the recommendation to the Board to table their re-appointment at the 10th AGM are disclosed in the Audit & Risk Management Committee Report of the 2022 Annual Report.

(vi) **Special Resolution**
Waiver of Pre-emptive Rights pursuant to Section 85 of the Companies Act 2016

This Special Resolution is pertaining to the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016. By voting in favour of the Special Resolution, the shareholders of the Company would be waiving their statutory pre-emptive rights. This Special Resolution, if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

(vii) **Ordinary Resolution 8**
Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

Subject to the passing of the Special Resolution on the waiver of pre-emptive rights under Section 85 of the Companies Act 2016, this proposed resolution, if passed, will empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

This is a renewal of the mandate obtained from shareholders at the last AGM held on 29 November 2021. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 29 November 2021 and the mandate will lapse at the conclusion of the 10th AGM.