



**NOTICE IS HEREBY GIVEN** that the Eighth Annual General Meeting ("8<sup>th</sup> AGM") of Solid Automotive Berhad ("Solid" or "the Company") will be held at PLO 436, Jalan Gangsa, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor, Malaysia on Tuesday, 29 September 2020 at 10.00 a.m. for the following purposes:-

**ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial year ended 30 April 2020 together with the Directors' and Auditors' reports thereon.  
(Please refer to Note 1) **RESOLUTION 1**
2. To sanction the payment of Directors' fees for the financial year ending 30 April 2021, to be payable on quarterly basis in arrears. **RESOLUTION 2**
3. To re-elect the following Directors who retire in accordance with Clause 104 and Clause 111 of the Company's Constitution:  
3.1 Mr. Ker Min Choo **RESOLUTION 3**  
3.2 Ms. Tan Lay Beng **RESOLUTION 4**  
3.3 Mr. Chai Yee Man **RESOLUTION 5**
4. To re-appoint the retiring Auditors, Messrs Crowe Malaysia PLT as Auditors and to authorise the Directors to fix their remuneration.

**SPECIAL BUSINESS**

To consider and, if thought fit, to pass the following Ordinary Resolutions:

5. **Ordinary Resolution**  
**Proposed Authority to Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016**  
"THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 75 and 76 of the Companies Act 2016, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total issued and paid-up share capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."  
**RESOLUTION 6**
6. **Ordinary Resolution**  
**Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of A Revenue or Trading Nature ("Proposed Shareholders' Mandate")**  
"THAT subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of A Revenue or Trading Nature ("RRPTs") with the related parties as set out in Section 2.3 of the Circular to Shareholders dated 28 August 2020, subject to the following:  
(i) the RRPTs are:  
(a) necessary for the day-to-day operations;  
(b) undertaken in the ordinary course of business and at arm's length basis and are on terms not more favourable to the related parties than those generally available to the public; and  
(c) are not detrimental to the minority shareholders of the Company; and  
(ii) the disclosure is made in the Annual Report of the Company of the aggregate value of the RRPTs based on the type of transactions, the names of the related parties and their relationship with the Company pursuant to the Proposed Shareholders' Mandate during the period in which the Proposed Shareholders' Mandate for RRPTs is in force; and  
(iii) the Proposed Shareholders' Mandate is subject to annual renewal and will continue to be in full 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 after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall 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 in general meeting,  
whichever is the earlier;  
AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the RRPTs contemplated and/or authorised by this Ordinary Resolution."  
**RESOLUTION 7**
7. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

**FURTHER NOTICE IS HEREBY GIVEN** that for the purpose of determining who shall be entitled to attend the 8<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors as at 22 September 2020 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

LEONG SIEW FOONG (MAICSA 7007572)  
SANTHI A/P SAMINATHAN (MAICSA 7069709)  
Company Secretaries

Johor Bahru  
28 August 2020

**NOTES:**

**1. Audited Financial Statements**

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put forward for voting.

**2. Vote by way of poll**

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

**3. Form of Proxy**

- i. A proxy must be of full age. A proxy may but need not be a member of the Company.
- ii. A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- iii. 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.
- iv. If the appointor is a corporation, the Form of Proxy must be executed under its Seal or under the hand of an officer or attorney duly authorised.
- v. The appointment of a proxy may be made in hard copy form or by electronic form. In the case of an appointment made in hard copy form, the Form of Proxy, duly completed must be deposited at the registered office of the Company situated at Suite 9D, Level 9, Menara Ansar, 65 Jalan Trus, 80000 Johor Bahru, Johor, Malaysia. In the case of electronic appointment, the Form of Proxy must be deposited via TIHL Online at <https://tihl.online>. Please refer to the Administrative Guide for further information on electronic submission. All Form of Proxy submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote.

**4. Explanatory Notes**

**i. Ordinary Resolution 1 - To sanction the payment of Director's fees for the financial year ending 30 April 2021, to be payable on quarterly basis in arrears.**

Section 230(1) of the CA 2016 provides that "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. Pursuant thereto, shareholders' approval shall be sought at this Annual General Meeting ("AGM") for the payment of Directors' fees to the Directors of the Company under Resolution 1.

Under Ordinary Resolution 1, the quantum of the Directors' fees proposed for the financial year ending 30 April 2021 of RM267,000.00 is payable on quarterly basis in arrears and assuming that all the Directors will hold office until the conclusion of the aforesaid financial year and there is no appointment of additional Board member(s) during the said financial year ending 30 April 2021.

The proposed Resolution 1, if passed, is to facilitate the payment of Directors' fees on a quarterly basis and/or as and when incurred. The Board opined that it is just and equitable for the Directors to be paid such payment on such basis upon them discharging their responsibilities and rendering their services to the Company. In the event, where the payment of Directors' fees payable during the above period exceeded the estimated amount sought at this AGM, a shareholders' approval will be sought at the next AGM.

**ii. Ordinary Resolution 2, 3 and 4 - Re-election of retiring Directors**

Clause 104 of the Company's Constitution expressly states that at the Annual General Meeting ("AGM") in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then, the number nearest to one-third shall retire from office and be eligible for re-election. Whereas Clause 111 of the Company's Constitution provides that any Director so appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Pursuant to Clause 104 of the Company's Constitution, Mr Ker Min Choo and Ms Tan Lay Beng are standing for re-election at this AGM. The profile of Mr Ker Min Choo and Ms Tan Lay Beng are provided on page 4 and page 5 of the Board of Directors' Profile in the 2020 Annual Report.

Pursuant to Clause 111 of the Company's Constitution, Mr Chai Yee Man is standing for re-election at this AGM. The profile of Mr Chai Yee Man is provided on page 5 of the Board of Directors' Profile in the 2020 Annual Report.

**iii. Ordinary Resolution 6 - Proposed Authority to Issue Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016**

The proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting, authority to issue and allot shares from the unissued capital of the Company up to an amount not exceeding in total ten percent (10%) of the total issued and paid-up share capital of the Company for such purposes and to such person or persons as the Directors in their absolute discretion consider to be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The mandate sought under Ordinary Resolution 6 above is a renewal of an existing mandate and there was no proceed raised from the previous mandate up to the last practicable date, 7 August 2020.

The renewal of the general 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 cost and time. The purpose of this general mandate is for possible fund-raising exercise including but not limited to further placement of shares for purposes funding current and/or future investment projects, working capital, repayment/paying down of borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.

**iv. Ordinary Resolution 7 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of A Revenue or Trading Nature ("Proposed Shareholders' Mandate")**

The proposed Ordinary Resolution 7, will authorise the Company and/or its subsidiaries to enter into RRPTs with the respective related parties as set out in Section 2.3 of the Circular to the Shareholders dated 28 August 2020. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. For further information on the proposed renewal of shareholders' mandate for RRPTs, please refer to the Circular to Shareholders dated 28 August 2020 which was circulated together with the 2020 Annual Report.

**PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representatives for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, damages, losses and damages as a result of the member's breach of warranty.