

NOTICE OF 43RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE FORTY THIRD ("43RD") ANNUAL GENERAL MEETING ("AGM") OF **KUMPULAN PERANGSANG SELANGOR BERHAD** ("KPS" OR "THE COMPANY") WILL BE CONDUCTED ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT KPS CORPORATE OFFICE, 17TH FLOOR, PLAZA PERANGSANG, PERSIARAN PERBANDARAN, 40000 SHAH ALAM, SELANGOR DARUL EHSAN ON TUESDAY, 30 JUNE 2020 AT 10.00 A.M. FOR THE FOLLOWING PURPOSES:-

ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
2. To re-elect the following Directors who retire pursuant to Clause 78 of the Company's Constitution and who being eligible offer themselves for re-election:-
 - a. YBhg Dato' Noorazman bin Abd Aziz **(Ordinary Resolution 1)**
 - b. YB Dato' Nor Azmie bin Diron **(Ordinary Resolution 2)**
 - c. Encik Soffan Affendi bin Aminudin **(Ordinary Resolution 3)**
3. To re-elect YBhg Dato' Ikmal Hijaz bin Hashim who retires by rotation pursuant to Clause 76(3) of the Company's Constitution and who being eligible offers himself for re-election. **(Ordinary Resolution 4)**
4. Puan Rita Benoy Bushon will retire by rotation as a Director pursuant to Clause 76(3) of the Company's Constitution at the conclusion of this 43rd AGM. **(Please refer to Explanatory Note 4)**
5. To approve the payment of Directors' remuneration to the Directors up to an amount of RM2,014,866.00 from the 30 June 2020 43rd AGM until the next AGM of the Company. **(Ordinary Resolution 5)**
6. To re-appoint Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

SPECIAL BUSINESS:

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

7. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature **(Ordinary Resolution 7)**

"THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), the Company and its subsidiaries ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.3 of the Circular to Shareholders dated 29 May 2020 ("Related Parties") provided that such transactions and/or arrangements are:-

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- a) necessary for the day-to-day operations;
- b) undertaken in the ordinary course of business at arm's length basis and are on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public; and
- c) not detrimental to the minority shareholders of the Company,

(collectively known as "Proposed Shareholders' Mandate");

AND THAT such approval, shall continue to be in force until:-

- a) the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at such AGM; or
- b) the expiration of the period within which the next AGM of the Company after that date is required to be held under Section 340(2) of the Companies Act, 2016 ("CA 2016") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- c) revoked or varied by ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts, deeds and things to give effect to the aforesaid Shareholders' Mandate and transactions contemplated under this resolution."

ANY OTHER BUSINESS:

- 8. To transact any other business for which due notice has been given in accordance with the Constitution of the Company and the CA 2016.

By Order of the Board

HASHIMAH BINTI MOHD ISA (SSM PC No. 201908000993/MACS 01269)

SELFIA BINTI MUHAMMAD EFFENDI (SSM PC No. 201908000999/MAICSA 7046782)

Joint Company Secretaries

Shah Alam

29 May 2020

NOTICE OF 43RD ANNUAL GENERAL MEETING

Explanatory Notes on Ordinary and Special Businesses

1. Item 1 of the Agenda - Audited Financial Statements for the financial year ended 31 December 2019

The Agenda item is meant for discussion as the provisions of Sections 248(2) and 340(1)(a) of the CA 2016 do not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Item 2 of the Agenda - Re-election of Directors pursuant to Clause 78 of the Company's Constitution

Clause 78 of the Company's Constitution provides amongst others, that the Board shall have the power to appoint any person to be a Director to fill a casual vacancy or as an additional Director to the existing Board, and that any Director so appointed shall hold office until the next following AGM and shall then be eligible for re-election.

Accordingly, YBhg Dato' Noorazman bin Abd Aziz who was appointed as an Independent Director of KPS on 1 January 2020 as well as YB Dato' Nor Azmie bin Diron and Encik Soffan Affendi bin Aminudin who were both appointed as Non-Independent Non-Executive Directors on 17 January 2020, shall hold office until the conclusion of the 43rd AGM and shall then be eligible for re-election pursuant to Clause 78 of the Company's Constitution.

3. Item 3 of the Agenda - Re-election of Directors who retire in accordance with Clause 76(3) of the Company's Constitution

Clause 76(3) of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company. In determining the number of Directors who are to retire by rotation at the 43rd AGM, two (2) out of six (6) Directors are to retire in accordance with Clause 76(3) of the Company's Constitution.

The Nomination and Remuneration Committee ("NRC") has determined the eligibility of each of the Directors standing for re-election at the AGM based on performance of the Directors, taking into account the results of their latest Annual Board Evaluation, contribution in the areas of Board dynamics and participation, competency and capability, independence and objectivity together with their ability to make analytical inquiries and offer advice and guidance.

The Board approved the NRC's recommendation that the Directors who retire in accordance with Clauses 78 and 76(3) of the Company's Constitution are eligible to stand for re-election. All these retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board meeting.

4. Item 4 of the Agenda - Retirement of Director

Puan Rita Benoy Bushon who will be retiring as a Director at the conclusion of the forthcoming AGM pursuant to Clause 76(3) of the Company's Constitution, had vide a letter dated 14 May 2020 indicated that she does not wish to seek re-election as Director at this forthcoming AGM. Hence, she will retire and cease to be a Director of KPS at the conclusion of the 43rd AGM.

5. Item 5 of the Agenda - Directors' remuneration

Section 230(1) of the CA 2016 provides amongst others, that "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 shareholders' approval shall be sought at the 43rd AGM on the Directors' remuneration under Ordinary Resolution 5 on payment of Directors' remuneration in respect of the period from the 43rd AGM to the next AGM of the Company ("Relevant Period").

The total amount of Directors' remuneration payable to the Directors is estimated to be up to RM2,014,866.00 for the Relevant Period which will take effect from 30 June 2020 subject to the shareholders' approval and taking into account various factors including the number of scheduled meetings for the Board, Board of subsidiaries and Board Committees as well as the number of Directors involved in these meetings. Payment of Directors' remuneration to the Directors of the Company will be made by the Company on a monthly basis and/or as and when incurred effective 30 June 2020.

6. Item 6 of the Agenda - Re-appointment of Auditors

The Board Audit Committee ("BAC") at its meeting held on 26 March 2020 undertook an annual assessment of the suitability, objectivity and independence of the external auditors, BDO PLT, in accordance with the External Auditors Assessment Policy which was approved by the Board in March 2017. In its assessment, the BAC was satisfied with the suitability of BDO PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The BAC was also satisfied in its review that the provision of audit and non-audit services by BDO PLT to the Company for financial year ended 31 December 2019 did not in any way impair their objectivity and independence as external auditors of the Company.

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The Board at its meeting held on 30 March 2020 approved the BAC's recommendation for the shareholders' approval to be sought at the 43rd AGM on the re-appointment of BDO PLT as external auditors of the Company for the financial year ending 31 December 2020 under Resolution 6.

BDO has converted its legal entity status from a conventional partnership pursuant to the Partnership Act 1961 to a limited liability partnership pursuant to Section 29 of the Limited Liability Partnerships Act 2012 and is now known as BDO PLT.

7. Item 7 of the Agenda - Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature

The proposed Ordinary Resolution 7, if passed, is primarily to renew its existing mandate ("Mandate") by authorising the Company and/or its subsidiaries ("Group") to enter into recurrent transactions with the related parties which are necessary for the day-to-day operations of the Group and are based on normal commercial terms and transaction prices that are not more favorable to the related parties than those generally made available to the public and the Mandate shall lapse at the conclusion of the next AGM unless the authority is renewed by a resolution passed at such general meeting.

For more details, please refer to the Circular to Shareholders dated 29 May 2020.

Notes:-

1. **IMPORTANT NOTICE**

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 43rd AGM in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 43rd AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") via its **TIIH Online** website at <https://tiih.online>.

Please follow the procedures in the Administrative Details for 43rd AGM and read Notes (2) to (14) below in order to participate remotely via RPV.

- For the purpose of determining who shall be entitled to attend this 43rd AGM, via RPV the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 23 June 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this 43rd AGM via RPV or appoint a proxy to attend, speak and vote on his/her/its behalf.
- A member who is entitled to attend and vote at this 43rd AGM via RPV is entitled to 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.
- 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 via RPV.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the 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.
- 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 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV at TIIH Online website at <https://tiih.online>. **Please follow the Procedures for RPV in the Administrative Details for 43rd AGM.**
- 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. The appointment of a proxy may be made in hard copy form or by electronic form. If the appointment is made in hard copy form, the Proxy Form must be deposited with 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 the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively to submit your electronic Proxy Form via TIIH Online at <https://tiih.online> not less than 48 hours before the time fixed for holding the meeting.

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11. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
12. Last date and time for lodging the proxy form is at 10.00 am, 28 June 2020, Sunday.
13. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with Tricor Investor & Issuing House Services Sdn Bhd, 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 forty-eight (48) hours before the time appointed for holding the AGM 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.
14. For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with Tricor Investor & Issuing House Services Sdn Bhd, 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. The certificate of appointment should be executed in the following manner:
 - (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

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

Details of individual who is standing for election as Director

No individual is seeking election as a Director at the 43rd AGM of the Company.

PROXY FORM

KUMPULAN PERANGSANG SELANGOR BERHAD

(197501002218) (Incorporated in Malaysia)

| | |
|-----------------------------|--|
| No. of Ordinary Shares Held | |
|-----------------------------|--|

Proxy Form for the 43rd AGM

I/We NRIC/Passport No./Company No.
(Full name in capital letters)

of
(Full address)

being a member/members of Kumpulan Perangsang Selangor Berhad ("the Company"), hereby appoint

Name/NRIC No.

No. of Shares

Percentage (%)

Proxy 1 and/or failing him/her

Proxy 2 or failing him/her

the Chairman of the Meeting as my/our proxy to attend and vote for me/us and on my/our behalf at the 43rd AGM of the Company to be conducted entirely through live streaming from **KPS Corporate Office, 17th Floor, Plaza Perangsang, Persiaran Perbandaran, 40000 Shah Alam, Selangor Darul Ehsan on Tuesday, 30 June 2020 at 10.00 a.m.** and at any adjournment thereof.

My/Our proxy is to vote as indicated below:-

| Resolution | Agenda | For | Against |
|-----------------------|--|-----|---------|
| Ordinary Resolution 1 | To re-elect the following Directors who retire pursuant to Clause 78 of the Company's Constitution and who being eligible offer themselves for re-election:- a. YBhg Dato' Noorazman bin Abd Aziz | | |
| Ordinary Resolution 2 | b. YB Dato' Nor Azmie bin Diron | | |
| Ordinary Resolution 3 | c. Encik Soffan Affendi bin Aminudin | | |
| Ordinary Resolution 4 | To re-elect YBhg Dato' Ikmal Hijaz bin Hashim who retires by rotation pursuant to Clause 76(3) of the Company's Constitution and who being eligible offers himself for re-election. | | |
| Ordinary Resolution 5 | To approve the payment of Directors' remuneration to the Directors up to an amount of RM2,014,866.00 from the 30 June 2020 43 rd AGM until the next AGM of the Company. | | |
| Ordinary Resolution 6 | To re-appoint Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | | |
| Ordinary Resolution 7 | Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature. | | |

(Please indicate with an "X" in the spaces provided how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain voting at his/her discretion).

.....
Signature/Common Seal of Shareholder

Dated this day of 2020

Notes:-

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- 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 via RPV.

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 7. 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 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
 8. Where a member 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.
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 10. 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. The appointment of a proxy may be made in hard copy form or by electronic form. If the appointment is made in hard copy form, the Proxy Form must be deposited with 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 the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively to submit your electronic Proxy Form via TIH Online at <https://tjih.online> not less than 48 hours before the time fixed for holding the meeting.
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 - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

fold here along dotted line

affix
stamp
here

TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD

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