

PETERLABS HOLDINGS BERHAD

Registration No. 201001025806 (909720-W)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 11th Annual General Meeting of **PETERLABS HOLDINGS BERHAD** will be held and conducted on a fully virtual basis through live streaming and online remote voting via the Remote Participation and Voting (“RPV”) facilities provided by ShareWorks Sdn. Bhd. via its website at www.swsb.com.my on **Wednesday, 29 September 2021** at **10.00 a.m.** for the following purposes:

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon. **(See Explanatory Note 10)**
2. To approve the payment of Directors’ fees of RM127,000 for the financial year ended 31 December 2020. **(Ordinary Resolution 1)**
3. To re-elect the following Directors who retire pursuant to Clause 134 of the Company’s Constitution:
 - (i) Prof. Dr. Paul Cheng Chai Liou **(Ordinary Resolution 2)**
 - (ii) Ms. Yap Siaw Peng **(Ordinary Resolution 3)**
4. To re-elect the following Directors who retire pursuant to Clause 119 of the Company’s Constitution:
 - (i) Dato’ Ng Boon Siong **(Ordinary Resolution 4)**
 - (ii) Datuk Loh Saw Foong **(Ordinary Resolution 5)**
5. To re-appoint Messrs Grant Thornton Malaysia as Auditors of the Company for the financial year ending 31 December 2021 at such remuneration to be determined by the Directors. **(Ordinary Resolution 6)**

SPECIAL BUSINESS

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

6. Retention of Independent Directors

To approve and retain the following Directors, whom have served as Independent Non-Executive Director for a cumulative term of more than 9 years, to continue to act as Independent Directors of the Company:

- (i) Dato’ Hon Choon Kim **(Ordinary Resolution 7)**
 - (ii) Prof. Dr. Paul Cheng Chai Liou **(Ordinary Resolution 8)**
 - (iii) Dr. Vijaya Raghavan a/l M P Nair **(Ordinary Resolution 9)**
- (See Explanatory Note 11)**

7. **Authority to Directors Pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)** (Ordinary Resolution 10)
(See Explanatory Note 12)

“**THAT** pursuant to Sections 75 and 76 of the CA 2016 and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) pursuant to Bursa Malaysia Berhad’s letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter does not exceed ten percent (10%) of the total number of issued shares of the Company for the time of issuance and such authority under this resolution shall continue in force until the conclusion of the 12th AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

8. To transact any other business of which due notice shall have been given in accordance with the Company’s Constitution or CA 2016.

By Order of the Board
PETERLABS HOLDINGS BERHAD

WONG YUET CHYN
(MAICSA 7047163) (SSM PC 202008002451)
Company Secretary

Kuala Lumpur
30 August 2021

Notes:

1. A member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
2. A member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the member specifies the proportion of the members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
3. A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
4. Where a member is an Authorised nominee as defined under The Securities Industry (Central Depositories) Act 1991, it may appoint at least one proxy in respect of each Securities Account it holds with 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

5. The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notorially certified copy thereof, shall be deposited at the Registered Office of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or fax to 03-6201 3121 or email to ir-plabs@shareworks.com.my not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned meeting as the case may be, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking the poll, and in default the instrument of proxy shall not be treated as valid.
6. An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
7. In respect of deposited securities, only members whose names appear on the Record of Depositors on 22 September 2021, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
8. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements (“AMLR”) of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.
9. The members are encouraged to refer the Administrative Guide on registration and voting process for the meeting.

Explanatory Note on Ordinary Business

10. Audited Financial Statements for financial year ended 31 December 2020

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

Explanatory Notes on Special Business

11. Retention of Independent Non-Executive Directors

The Proposed Ordinary Resolutions 7, 8, and 9 in Agenda 6, if passed, will allow Dato’ Hon Choon Kim, Prof. Dr. Paul Cheng Chai Liou and Dr. Vijaya Raghavan a/l M P Nair to be retained and continued acting as Independent Directors to fulfill the requirements of Rule 15.02 of AMLR of Bursa Securities and in line with the recommendation 5.3 of the Malaysian Code of Corporate Governance (updated as at 28 April 2021). The full details of the Board’s justification and recommendations for the retention of Dato’ Hon Choon Kim, Prof. Dr. Paul Cheng Chai Liou and Dr. Vijaya Raghavan a/l M P Nair as Independent Directors are set out on Page 27 of the Corporate Governance Overview Statement in the 2020 Annual Report.

12. Authority to Issue Shares Pursuant to Sections 75 and 76 of the CA 2016

The Proposed Ordinary Resolution 10, is for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The Ordinary Resolution 10, if passed, will give the Directors of the Company authority to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021, after that, the 10% limit under Rule 6.04 of AMLR will be reinstated (hereinafter referred to as the “**General Mandate**”).

As part of the initiative from Bursa Securities to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Securities’ rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and Movement Control Order imposed by the Government, Bursa Securities had vide Bursa Securities’s letter dated 16 April 2020 allow a listed issuer to seek a higher general mandate under Rule 6.04 of the AMLR of not more than 20% of the total number of issued shares (excluding treasury shares) for the general issue of new securities.

The General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the General Mandate is in the best interests of the Company and its shareholders.

A private placement of 21,473,990 new ordinary shares in the Company have been fully issued and the Company has raised a total of RM4,423,641.94 from the private placement on 26 August 2020.

The status of utilisation is as below:

Purpose	Proposed Utilisation RM'000	Actual Proceeds Raised RM'000	Actual Utilisation RM'000	Balance to be Utilised RM'000	Estimated Timeframe for the utilisation of Proceeds (from the date of listing of the Placement Shares)
Investment in new business	3,000	3,000	3,000	-	Within 12 months
Working capital	1,165	1,294	-	1,294	Within 12 months
Estimated listing expenses	130	130	62	68	The surplus shall be adjusted to be allocated for working capital.
	4,295	4,424	3,062	1,362	