



ASIAN PAC HOLDINGS BERHAD
(Company No. 19130100011 (129-T))
Incorporated in Malaysia

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 103rd Annual General Meeting of the Company will be conducted on a fully virtual basis at the Broadcast Venue at Tricor Business Centre, Manuka 2 & 3 Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Wednesday, 29 September 2021 at 2.00 p.m. to transact the following businesses:

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2021 and the Reports of the Directors and Auditors. *[Please refer Explanatory Note 4 (a)]*

2. To re-elect the following Directors of the Company who retire by rotation and being eligible offer themselves for re-election in accordance with Clause 23.4 of the Company's Constitution:

- (i) Ms. Tan Siew Poh
- (ii) Mr. Sherman Lam Yuen Suen
- (iii) Ms. Soon Dee Hwee

Resolution 1
Resolution 2

However, among the three (3) Directors who are retiring by rotation, Ms. Tan Siew Poh who is due for retirement in accordance with Clause 23.4, is not seeking for re-election. Hence, she will retain office until the close of the 103rd AGM.

3. (a) **Directors' Fees in respect of financial year ending 31 March 2022** **Resolution 3**
To approve the Directors' fees up to RM32,000.00 pay to the Non-Executive Directors of the Company and subsidiary for the financial year ending 31 March 2022.

- (b) **Meeting Allowances to Non-Executive Directors** **Resolution 4**
To approve the payment of meeting allowances up to an amount of RM25,000.00 from 30 September 2021 until the next annual general meeting of the Company.

- (c) **Additional Meeting allowances to Non-Executive Directors** **Resolution 5**
To approve the payment of additional meeting allowances of RM15,000 to Non-Executive Directors of the Company for the period of 1 October 2020 until 29 September 2021.

4. To re-appoint Messrs Ernst & Young PLT as the Company's Auditors to hold office for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 6**

SPECIAL BUSINESS

5. To consider and, if thought fit, pass the following ordinary resolutions with or without modifications as:

Ordinary Resolutions

- (a) **Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016** **Resolution 7**

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approval of the relevant authorities, the Directors be and are hereby empowered to allot and issue shares in the Company from time to time at such price and 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 for such person or persons whomsoever does not exceed 10% of the total issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company.

- (b) **Retention as Independent Non-Executive Director** **Resolution 8**

THAT authority be and is hereby given to Tan Sri Dato' Seri Hj. Megat Najmuddin Bin Datuk Seri Dr. Hj. Megat Khas who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company.

6. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By Order of the Board

Chan Yoon Mun SSM PC No: 202008000391/MAICSA 0927219

Ooi Mei Ying SSM PC No: 202008000797/MAICSA 7051036

Secretaries

Kuala Lumpur

30 August 2021

Notes:

1) Broadcast Venue

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue of the meeting. **No members/proxies** are allowed to attend the 103rd AGM in person at the Broadcast Venue on the day of 103rd AGM.

2) Members Entitled To Attend

In respect of deposited securities only members whose names appear in the Record of Depositors on 21 September 2021 (General Meeting Record of Depositors) shall be entitled to participate and vote at the 103rd AGM.

3) Appointment of Proxy

- (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies (but not more than two (2) proxies) to attend and vote in his stead. A proxy may or need not be a member of the Company.
- (b) Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- (c) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SCDA"), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (d) 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 on 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 SCDA which is exempted from compliance with the provisions of subsection 25A(1) of SCDA.
- (e) An instrument appointing a proxy in the case of an individual, shall be signed by the appointor or by his/her attorney and in the case of a corporation shall be either given under its common seal or signed on its behalf by an attorney or officer of the corporation so authorised.
- (f) An instrument appointing a proxy must be deposited at the office of Share Registrar, Tricor Investor and Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur either (i) by hand/post, or (ii) by facsimile at Share Registrar's fax no. 03-2783 9222 or (iii) via email to enquiry@tricorglobal.com not less than forty eight (48) hours before the time appointed for holding the meeting or any adjournment thereof. You will receive an email to notify you that the remote participation is available for registration via Online website at <https://trh.online>.

4) Explanatory Notes on Ordinary Business

- (a) **Item 1 of the Agenda - To receive the Audited Financial Statements for the financial year ended 31 March 2021**

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item will not be put forward for voting.

- (b) **Resolutions 3 to 5 - Directors' Fees and meeting allowances to Non-Executive Directors.**

Pursuant to Sections 230(1) of the Companies Act 2016, fees and any benefits payable to the Directors of the Company and its subsidiaries shall be approved by the shareholders at a general meeting.

The details of the fees and meeting allowances payable to the Non-Executive Directors are as follows

Directors' Fees (per annum)	
Chairman of the Board	- RM144,000/-
Chairman of the ARMC	- RM138,000/-
Other Non-Executive Director	- RM63,000/-

Meeting Allowance (per meeting/day)

Non-Executive Director	- RM1,000/-
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Payment of Directors' fees and meeting allowances will be made by the Company on a monthly basis and as and when incurred. The Board is of the view that it is just and equitable for the Non-Executive Directors to be paid the Directors' Fees and meeting allowances on a monthly basis and as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries.

Additional Meeting Allowances of RM15,000/-

Payment of additional meeting allowances of RM15,000 to Non-Executive Directors due to additional meetings held for the period of 1 October 2020 until 29 September 2021.

5) Explanatory Notes on Special Business:

- (a) **Resolution 7 - Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016**

The proposed Resolution 7, if passed, is a renewal of general mandate to empower the Directors of the Company, from the date of the above AGM, to issue a maximum of up to ten percent (10%) of the issued and paid-up capital 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, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

There were no shares issued from the previous mandate given to the Directors at the last AGM held on 30 September 2020, which will lapse upon conclusion of the forthcoming 103rd AGM.

The general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited to further placing of shares for the purpose of funding future investment project(s), working capital and/or acquisition.

- (b) **Resolution 8 - Proposed Retention of Tan Sri Dato' Seri Hj. Megat Najmuddin Bin Datuk Seri Dr. Hj. Megat Khas ("Tan Sri Dato' Seri Megat Najmuddin") as Independent Non-Executive Director**

The Nomination Committee ("NC") of the Company had assessed the independence of Tan Sri Dato' Seri Megat Najmuddin who had served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years and recommended Tan Sri Dato' Seri Megat Najmuddin to continue to act as Independent Non-Executive Director of the Company based on the following justifications:

- (i) He fulfilled the criteria under the definition of independent director as stated in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- (ii) He has vast experience in a diverse range of businesses which enable him to provide constructive and independent judgement in the best interest of the Company;
- (iii) He has ensured that there is effective check and balance in proceedings of the Board and Board Committees and have actively participated in Board's deliberations, provided objective and independent opinion to the Board; and
- (iv) He has devoted sufficient time and attention to his responsibilities as Independent Non-Executive Director of the Company and exercise due care in the interest of the Company and shareholders.

The Board endorsed the NC's recommendation and recommended that Tan Sri Dato' Seri Megat Najmuddin be retained as Independent Non-Executive Director of the Company subject to the shareholders' approval through a two-tier voting process as described in the Guidance to Practice 4.2 of the Malaysian Code on Corporate Governance.