

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 6<sup>th</sup> Annual General Meeting of the Company will be held at Wembley Ballroom 2, Level 10, The Wembley, A St Giles Hotel, Penang, 183, Jalan Magazine, 10300 Penang on Wednesday, 24 November 2021 at 9.00 a.m. for the following purposes:-

### AGENDA

1. To receive the Audited Financial Statements of the Company for the year ended 30 June 2021 together with the Reports of the Directors and of the Auditors thereon. (Please refer to Note 1) (Resolution 1)
2. To approve an increase of Directors' Fee from RM130,000 to an amount of up to RM148,000 for the period from 1 December 2021 until the next Annual General Meeting ("AGM") of the Company. (Please refer to Note 2) (Resolution 2)
3. To approve the other benefits (excluding Directors' Fee) payable to Non-Executive Directors of up to RM248,000 for the period from 1 December 2021 until the next AGM of the Company. (Resolution 2)
4. To re-elect the following Directors retiring under Paragraph 102 of the Constitution of the Company and who, being eligible offer themselves for re-election:- (Please refer to Note 3)
  - a. Mr. Tan Sin Khoon (Resolution 3)
  - b. Ms. Teoh Lay Fung (Resolution 4)
5. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 5)
6. To consider and if thought fit, to pass the following resolutions:-
 

**Special businesses**

  - a) **Ordinary resolutions** (Resolution 6)
 

**Authority to issue shares**

"That pursuant to Companies Act 2016 ("the Act") and approvals from the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/ regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall 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 Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities."
  - b) **Renewal of authority to purchase its own shares** (Resolution 7)
 

"That subject to the Act, provisions of the Company's Constitution and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-

    - i) The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total issued shares of the Company at any point in time;
    - ii) The maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the retained profits of the Company. As at the latest financial year ended 30 June 2021, the audited retained profits of the Company is RM3,063,801;
    - iii) The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
    - iv) Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
      - To cancel the shares so purchased; or
      - To retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
      - Retain part of the shares so purchased as treasury shares and cancel the remainder.

The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares in accordance with the Act, provisions of the Company's Constitution, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals."
7. To transact any other business of which due notice shall have been given in accordance with the Act.

By Order of the Board  
 HOW WEE LING (MAICSA 7033850) / SSM PC NO. 202008000869  
 OOI EAN HOON (MAICSA 7057078) / SSM PC NO. 202008000734  
 Secretaries

Penang  
 26 October 2021

### Proxy:-

- a) For the purpose of determining a member who shall be entitled to attend and vote at this 6<sup>th</sup> AGM, the Company shall be requesting the Record of Depositors as at 16 November 2021. Only a depositor whose name appears on the Record of Depositors as at 16 November 2021 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.
- b) A member of the Company (Except an Exempt Authorised Nominee) shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- c) 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.
- d) The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- e) The instrument appointing a proxy must be deposited at the Registered Office of the Company at 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Bayan Lepas, Penang at least twenty-four (24) hours before the time set for holding the Meeting or any adjournments thereof.

### Explanatory note on on Ordinary and Special Business:-

1. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act and the Company's Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.
2. The Ordinary Resolution 2 is to facilitate payment of Directors' fees for the period from 1 December 2021 until the next AGM. The proposed increase in Directors' Fee from RM130,000 to RM148,000 was calculated based on 13-month provision for all Independent Non-Executive Directors ("INED"), representing an increase of RM500 per month per INED.
3. The Board through the Nomination Committee had undertaken an annual assessment on the Directors. Mr. Tan Sin Khoon (Non-Independent Non-Executive Director) and Ms. Teoh Lay Fung (INED) are seeking for re-election pursuant to Paragraph 102 of the Company's Constitution, at the 6<sup>th</sup> AGM. Ms. Teoh Lay Fung has also provided her annual declaration/confirmation of independence.

The Board and the Nomination Committee are satisfied with their performance assessment i.e. meeting attendances, participated actively and contributed positively during deliberations or discussions at Board Meetings, competency and capability, understanding of their roles and responsibilities. Thus, the Board recommended that the approval of the shareholders be sought for the re-election of the said Directors at the 6<sup>th</sup> AGM. The information of the Directors' standing for re-election is set out in "Profile of Directors" of the Annual Report 2021.

4. The proposed Resolution No. 6 [Item 6(a)], if passed, will grant a new general mandate (Mandate 2021) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The Mandate 2021 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.

As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 5<sup>th</sup> AGM. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.

5. The proposed Ordinary Resolution No. 7 [Item 6(b)], if passed, will give the Company the authority to purchase its own Ordinary Shares of up to ten per centum (10%) of the total number of issued shares of the Company for the time being. This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first. For further information on the renewal of authority to purchase its own shares, please refer to the Share Buy-back Statement set out in the Annual Report 2021.

### IMPORTANT NOTICE:

In view of the outbreak of COVID-19 which is now a global pandemic, the Company has in place precautionary measure for the AGM in order to safeguard the health of attendees at the AGM. You are requested to read and adhere to the Administrative Guide which can be downloaded from the Company's website or announcement via Bursa Securities' website.

We also wish to remind you to monitor the Company's website and announcements from time to time for any changes to the 6<sup>th</sup> AGM's arrangement.