



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 13th Annual General Meeting of the Company will be held at Tanahmas Hotel, Jalan Kampung Nyabor, 96007 Sibul, Sarawak on Thursday 22 October 2020 at 9.30 a.m. to transact the following business: -

A G E N D A

ORDINARY BUSINESS

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| 1. To lay before the meeting the Audited Financial Statements of the Company for the financial year ended 31 May 2020 together with the Reports of the Directors and Auditors thereon. | Please refer to explanatory note (A) |
| 2. To approve the payment of Directors' fees in respect of the financial year ending 31 May 2021. | Ordinary Resolution 1 |
| 3. To approve the payment of Directors' Meeting attendance allowance and any other benefits from the date of the passing of this Ordinary Resolution until the next Annual General Meeting. | Ordinary Resolution 2 |
| 4. To re-elect the following Directors who retire pursuant to Clause 91 of the Company's Constitution, and being eligible offer themselves for re-election.
a) Mr Ling Ka Chuan
b) Tan Sri Dato' Seri Mohd Jamil Bin Johari | Ordinary Resolution 3
Ordinary Resolution 4 |
| 5. To re-appoint Messrs. FOLKS DFK & Co. as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 5 |

SPECIAL BUSINESS

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

- 6. Continuation in Office as Independent Non-Executive Directors :**
- "THAT approval be and is hereby given to Mr Ling Ka Chuan who has served as an Independent Non-Executive Director for a cumulative term of more than 9 years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."
- Ordinary Resolution 6**
- "THAT approval be and is hereby given to Tan Sri Dato' Seri Mohd Jamil Bin Johari who has served as an Independent Non-Executive Director for a cumulative term of more than 9 years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."
- Ordinary Resolution 7**
- "THAT approval be and is hereby given to Mr Lau Kiing Yiing who has served as an Independent Non-Executive Director for a cumulative term of more than 9 years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."
- Ordinary Resolution 8**
- 7. Authority to Issue and Allot shares**
- Ordinary Resolution 9**
- "THAT pursuant to Section 76 of the Companies Act, 2016 and subject always to the Company's Constitution and approvals of the relevant authorities, the Directors be hereby empowered to issue shares in the Company from time to time 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 issued pursuant to this resolution does not exceed ten per cent (10%) of the issued share capital of the Company for the time being AND THAT the Directors be hereby empowered to obtain approval for the listing and quotation of the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company."
- Ordinary Resolution 10**
- 8. Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Share Buy-Back")**
- "THAT subject always to the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia as the Directors may deem fit and expedient in the interest of the Company provided that :
- the aggregate number of shares to be purchased shall not exceed ten per cent (10%) of the issued and paid-up ordinary share capital of the Company;
 - the maximum funds to be allocated by the Company for the purpose of the Proposed Share Buy-Back shall not exceed the total retained profits of the Company for the time being;
 - the Directors of the Company may decide in their discretion to retain the shares purchased as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends; and
- AND THAT such authority shall commence upon the passing of this resolution until the conclusion of the next Annual General Meeting of the Company unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;
- AND THAT the Directors be and are hereby authorised to act and to take all steps and do all things as they may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Share Buy-Back with full power to assent to any conditions, modifications, variations and amendments as may be imposed by the relevant authorities."
- 9. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016 and the Constitution of the Company.**

By order of the Board

Pauline Kon Suk Khim
(MAICSA 7014905)
Company Secretary

Date : 23 September 2020

Notes: -

- For the purpose of determining a member who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Clause 65 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 16 October 2020. Only a depositor whose name appears on the General Meeting Record of Depositors as at 16 October 2020 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. A proxy may but need not be a member of the Company and a member may appoint any persons to be his/her proxy.
- To be valid, the proxy form, duly completed must be deposited at the registered office of the Company at Lot 199, Jalan Sg. Maaw, Sungai Bidut, P. O. Box 920, 96008 Sibul, Sarawak not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
- 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 authorized nominee may appoint in respect of each omnibus account it holds.
- 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.
- If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.

EXPLANATORY NOTES :

(A) Audited Financial Statements

The Audited Financial Statements are laid before the shareholders for discussion only as they do not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this matter will not be put for voting.

(B) Ordinary Resolution 2 - Payment of Meeting Allowance and any other benefits to Directors

Section 230(1) of the Companies Act, 2016 requires the benefits payable to Directors of the Company to be approved at a general meeting. Shareholders' approval for the payment of Directors' meeting attendance allowance and any other benefits of up to RM40,000 is sought.

(C) Ordinary Resolution 6, 7 and 8 - Continuation in Office as Independent Non-Executive Directors

The Board through its Nomination Committee had assessed the independence of Mr Ling Ka Chuan, Tan Sri Dato' Seri Mohd Jamil Bin Johari and Mr Lau Kiing Yiing, all of whom have served as Independent Non-Executive Directors for a cumulative term of more than 9 years and recommends that they continue to act as Independent Non-Executive Directors for the following reasons:

- They fulfill the criteria of "Independent Director" as defined under the Listing Requirements;
- They are able to provide a proper check and balance, bringing an element of objectivity to the Board;
- Over the years, they have become familiar with the Company's business and are able to give insight into the business of the Company;

(D) Ordinary Resolution 9 - Authority to Issue and Allot shares

This Ordinary Resolution, if passed, is a renewal of the general mandate to empower the Directors of the Company from the date of this Annual General Meeting, authority to issue and allot Ordinary Shares in the Company up to an aggregate of ten per cent (10%) of the issued share capital of the Company for the time being, for such purposes as the Directors consider in their absolute discretion to be in the best interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next annual general meeting. With this authority, the Company will be able to raise capital from the equity market in a shorter period of time and the cost to be incurred will also be lower as the need to convene an extraordinary general meeting will be dispensed with.

As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the last Annual General Meeting held on 23 October 2019 and which will lapse at the conclusion of the forthcoming Annual General Meeting.

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 acquisitions.

(E) Ordinary Resolution 10 - Proposed Renewal of Authority for the Company to Purchase its Own Shares

The Proposed Ordinary Resolution 10, if passed, will authorise the Company to purchase up to ten per cent (10%) of the issued and paid-up share capital of the Company through Bursa Malaysia Securities Berhad. This authority will, unless revoked or varied by the Company in a general meeting, expire at the next Annual General meeting of the Company.