

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting of the Company will be conducted as a fully virtual meeting through live streaming and online remote voting using Remote Participation and Voting (“RPV”) facilities via the online meeting platform of TIH Online website at <https://tiah.online> on Tuesday, 21 June 2022 at 11:00 a.m. for the purposes of considering the following businesses:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon. **[Please refer to Explanatory Note (i)]**
2. To approve the payment of Directors’ Fees of RM272,000 and Meeting Allowance of RM28,000 for the period from 1 July 2022 to 30 June 2023. **RESOLUTION 1**
3. To re-elect the following Directors, who retire in accordance with Clause 97.1 of the Company’s Constitution and, who being eligible offer themselves for re-election:
 - (i) Mr Lee Chin Yen **RESOLUTION 2**
 - (ii) Mr Tan Hong Cheng **RESOLUTION 3**
 - (iii) Mr Chan Kee Loin **RESOLUTION 4**
4. To re-appoint Messrs Baker Tilly Monteiro Heng PLT (AF 0117) as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to determine their remuneration. **RESOLUTION 5**

AS SPECIAL BUSINESS

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

5. **Ordinary Resolution** **RESOLUTION 6**
Authority To Issue And Allot Shares

“THAT subject always to the Companies Act 2016 (“Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other governmental or regulatory authorities, where such approval is required, authority be and are hereby given to the Directors pursuant to Section 75 of the Act to issue and allot not more than ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next AGM of the Company pursuant to Section 76 of the Act and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.”



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6. Ordinary Resolution

RESOLUTION 7

Proposed Renewal Of Existing Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature

"THAT, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary to enter into all arrangements and/or transactions as specified in Section 1.4 of the Circular to Shareholders dated 27 April 2022, provided that such arrangements and/or transactions are:

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations of the Company and/or its subsidiaries;
- (c) carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms with those generally available to the public; and
- (d) not detrimental to the interests of the minority shareholders of the Company.

AND THAT the authority conferred by this resolution shall commence upon passing of this resolution and shall continue to be in force until:

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

whichever is earlier;

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts, deeds and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities."

7. Ordinary Resolution

RESOLUTION 8

Proposed Renewal Of Share Buy-Back Authority

"THAT, subject always to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, 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 Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of shares purchased does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by an equivalent amount of retained profits; and
- (iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares under employee share scheme or as purchase consideration,

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THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") following the general meeting at which such resolution was passed at which time it will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occur first.

AND THAT authority be and are hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991 of Malaysia, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modification, revaluations, variation and/or amendment (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares or to resell the shares or distribute the shares as dividends or transfer the shares under an employee share scheme or as purchase consideration) in accordance with the Company's Constitution and the requirements and/or guidelines of Main Market Listing Requirements of Bursa Securities and all other relevant governmental and/or regulatory authorities."

8. Ordinary Resolution

Continuing In Office As Independent Non-Executive Director – Mr Chai Moi Kim

RESOLUTION 9

"THAT authority be and is hereby given to Mr Chai Moi Kim who has served as an Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company."

9. Ordinary Resolution

Continuing In Office As Independent Non-Executive Director – Mr Chia Kay Joo

RESOLUTION 10

"THAT authority be and is hereby given to Mr Chia Kay Joo who has served as an Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company."

10. Ordinary Resolution

Continuing In Office As Independent Non-Executive Director – Encik Azizul Bin Mohd Othman

RESOLUTION 11

"THAT authority be and is hereby given to Encik Azizul Bin Mohd Othman who has served as an Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company."

11. Ordinary Resolution

Continuing In Office As Independent Non-Executive Director – Mr Chan Kee Loin

RESOLUTION 12

"THAT authority be and is hereby given to Mr Chan Kee Loin who has served as an Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company."



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12. To transact any other ordinary business of the Company for which due notice shall have been given.

By Order of the Board

TEO MEE HUI (SSM PC No. 202008001081) (MAICSA 7050642)
ELIZABETH ALLISON DE ZILVA (SSM PC No. 202008002112) (MAICSA 7030086)
Company Secretaries

Kuala Lumpur
27 April 2022

NOTES:

- 1) *The 21st AGM will be conducted fully virtual basis via the TIIH Online website at <https://tiah.online>. Please refer to the Administrative Guide for the 21st AGM for the procedures to register, participate and vote remotely through the RPV facilities.*

The Administrative Guide on the conduct of the fully virtual 21st AGM of the Company is available at the Company's website at <https://www.camres.com.my>.
- 2) *The conduct of a fully virtual 21st AGM is in line with the revised Guidance Note and Frequently Asked Questions on the conduct of General Meetings for Listed Issuers issued by the Securities Commission of Malaysia. An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia and all meeting participants including the Chairman of the Meeting, Board Members, Senior Management and Shareholders are to participate in the meeting online.*
- 3) *A member of the Company entitled to participate and vote at a meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead. A proxy may, but need not, be a member of the Company and there shall be no restriction as to the qualification of the proxy.*
- 4) *Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy. A proxy appointed to participate and vote at the 21st AGM shall have the same rights as the member to participate at the 21st AGM.*
- 5) *Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991, 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.*
- 6) *Where a member 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. Where the Exempt Authorised Nominee appoints two (2) or more proxies to attend and vote at the same meeting, such appointment shall be invalid unless the Exempt Authorised Nominee specifies the proportion of his holdings to be represented by each proxy.*
- 7) *The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.*
- 8) *The instrument appointing a proxy must be deposited at the Company's Share Registrar's office, 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 or at Tricor's Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, submit electronically via TIIH Online at <https://tiah.online> not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof, otherwise the instrument of proxy shall not be treated as valid. Please refer to the Administrative Guide for the 21st AGM for further information on electronic submission of Proxy Form via TIIH Online.*
- 9) *Date of Record of Depositors for the purpose of determining Members' entitlement to participate and vote at the 21st Annual General Meeting is 14 June 2022.*
- 10) *Pursuant to Paragraph 8.29(A) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions at the 21st AGM of the Company shall be put to vote by way of poll.*

NOTICE OF ANNUAL GENERAL MEETING

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EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

(i) **Item 1 of the Agenda**

Audited Financial Statements for the financial year ended 31 December 2021

This Agenda is meant for discussion only, as the provisions of Sections 248 and Section 340 (i)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

(ii) **Ordinary Resolution 1**

Directors' Remuneration of the Company

Pursuant to Section 230(1) of the Companies Act 2016, the fee of the Directors, and any benefits payables to the Directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 21st AGM on the Directors' remuneration for the financial period from 1 July 2022 until 30 June 2023.

The Directors' remuneration (excluding Directors' fees) comprises the allowances and other emoluments payables to the Directors of the Company and its subsidiaries are set out below:

Description	Chairman (RM)	Directors (RM)
*Meeting Allowance	-	28,000.00

* only applicable to Non-Executive Director

In determining the estimated total amount of the Directors' remuneration (excluding Directors' fees), the Board considered various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of Directors involved in these meetings

Payment of Directors' remuneration (excluding Directors' fees) will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 2 has been passed at the 21st AGM. The Board is of the view that it is just and equitable for the Directors to be paid with such payment on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company throughout the period as stated herein.

(iii) **Ordinary Resolutions 2 to 4**

Re-election of Retiring Directors

Pursuant to Clause 97.1 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 each AGM of the Company and all Directors shall retire from office at least once every 3 years but shall be eligible for re-election.

Mr Lee Chin Yen, Mr Tan Hong Cheng and Mr Chan Kee Loh, will retire at the AGM pursuant to the above provision in the Company's Constitution. Their positions, qualifications and experience, directorships in listed and/or public companies, and relationship with other directors and/or major shareholders of the Company are set out in the Directors' Profile section in this Annual Report.

The Nomination Committee had carried out the necessary assessment of the retiring directors which includes the above factors as well as their independence, and their participation and contribution at board/board committee meetings; and recommended the retiring directors for re-election. The Board endorsed the Nomination Committee's recommendation to re-elect the above directors.

The retiring directors' interest in shares of the Company and its related corporation are disclosed in the List of Directors' Shareholdings in this Annual Report.

(iv) **Ordinary Resolution 5**

Authority to Issue and Allot Shares

The proposed Resolution 6, if approved, will give flexibility to the Directors of the Company to issue and allot shares up to a maximum of ten per centum (10%) of the total number of issued share capital (excluding treasury shares) of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

This is the renewal of the mandate obtained from the shareholders at the last AGM held on 21 June 2021 ("the Previous Mandate"). The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares, for purpose of funding current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

The Previous Mandate was not utilised and accordingly no proceeds were raised.



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(v) **Ordinary Resolution 6**

Proposed Renewal Of Existing Shareholders' Mandate For Recurrent Related Party Transactions Of A Revenue Or Trading Nature

The proposed Resolution 7, if passed, will provide a renewed mandate for the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions involving the interests of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 27 April 2022 dispatched together with the Annual Report 2021.

(vi) **Ordinary Resolution 7**

Proposed Renewal Of Share Buy-Back Authority

The proposed Resolution 8, if passed, will empower the Company to purchase and/or hold up to ten per centum (10%) of the existing total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained earnings of the Company. This authority unless revoked or varied by the Company at a General Meeting will expire at the next AGM.

Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority dated 27 April 2022 for further information.

(vii) **Ordinary Resolutions 8 to 11**

Continuing In Office As Independent Non-Executive Directors

The proposed Resolutions 9 to 12, if passed, will allow the named directors to remain as independent directors notwithstanding that they have served a cumulative term of over nine (9) years as independent directors.

The Nomination Committee and Board had assessed the independence of four independent Directors namely, Mr Chai Moi Kim, Mr Chia Kay Joo, Encik Azizul Bin Mohd Othman and Mr Chan Kee Loin, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and had recommended them to continue act as Independent Non-Executive Directors of the Company despite their tenure in the Board based on the following justifications:

- (a) they fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Securities, and thus, they would be able to provide check and balance and bring an element of objectivity to the Board;
- (b) they have cumulative knowledge of the Group's business and operation, and have made and continue to make valuable contributions through their role in the Audit Committee;
- (c) they have vast and diverse range of experiences and therefore would be able to provide constructive opinion independent judgement and to act in the best interest of the Company and shareholders;
- (d) they have devoted sufficient time and attention to their professional obligations for informed and balanced decision making by actively participated in board discussion and provided an independent voice to the Board through their vast experience in various industries; and
- (e) they have continued to exercise their due care during their tenure as Independent Non-Executive Directors of the Company and have carried out their professional duties in the best interest of the Company and shareholders.

The Board considered Mr Chai Moi Kim, Mr Chia Kay Joo, Encik Azizul Bin Mohd Othman and Mr Chan Kee Loin to be independent based on the above justifications and recommended them to be retained as Independent Non-Executive Directors of the Company.

*STATEMENT ACCOMPANYING
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(Pursuant to Paragraph 8.27(2) of Bursa Malaysia Securities Berhad's Main Market Listing Requirements)

No individual is standing for election as a Director at the forthcoming 21st Annual General Meeting of the Company.