

# Notice of the 108<sup>th</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 108<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held at Bukit Puchong Gallery, Lot 59244, Jalan BP 7/15, Bandar Bukit Puchong, 47120 Puchong, Selangor on Thursday, 2 May 2019 at 2.00 p.m. for the purpose of considering the following:-

## ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and the Auditors thereon.
2. To approve the payment of a first and final dividend of 5 sen per share under single-tier system for the financial year ended 31 December 2018.
3. To approve the payment of Directors' Fees not exceeding RM1,880,000 for the financial year ending 31 December 2019 and RM990,000 for the period from 1 January 2020 until the 109<sup>th</sup> AGM.
4. To approve the payment of Directors' remuneration (excluding Directors' Fees) not exceeding RM375,000 payable to the Board of the Company and its subsidiaries for the period from 3 May 2019 until the 109<sup>th</sup> AGM.
5. To re-elect Tan Sri Datuk Yong Poh Kon who is retiring pursuant to Regulation 93 of the Company's Constitution, who being eligible offers himself for re-election.
6. To re-elect Ms Lim Wan Yee who is retiring pursuant to Regulation 93 of the Company's Constitution, who being eligible offers herself for re-election.
7. To re-appoint Messrs. Khoo Wong & Chan as Auditors of the Company and to authorise the Directors to determine their remuneration.

**(Please refer to Explanatory Note 1)**  
**Ordinary Resolution 1**

**Ordinary Resolution 2**

**Ordinary Resolution 3**

**Ordinary Resolution 4**

**Ordinary Resolution 5**

**Ordinary Resolution 6**

## SPECIAL BUSINESS

To consider and if thought fit, to pass the following Resolutions, with or without modification:-

8. **As Ordinary Resolution**  
**- Continuing in Office as an Independent Non-Executive Director - Tan Sri Datuk Yong Poh Kon**

**Ordinary Resolution 7**

"THAT subject to the passing of Ordinary Resolution 4, authority be and is hereby given to Tan Sri Datuk Yong Poh Kon, who has served as an Independent Non-Executive Director 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. To transact any other ordinary business of which due notice shall have been given.

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## NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the first and final dividend of 5 sen per share under single-tier system for the financial year ended 31 December 2018, if approved, will be paid on 10 June 2019. The entitlement date for the dividend payment is 17 May 2019.

A Depositor shall qualify for entitlement to the dividend only in respect of:-

- a. Shares transferred into the depositor's securities account before 4.00 p.m. on 17 May 2019 in respect of transfer; and
- b. Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

**TEO MEE HUI (MAICSA 7050642)**

**NG SALLY (MAICSA 7060343)**

Company Secretaries

1 April 2019

Kuala Lumpur

## NOTES:-

- (i) A member of the Company entitled to attend and vote at this Meeting is entitled to appoint a proxy or attorney or other duly authorised representative to attend and vote in his stead. A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting.
- (ii) A member of the Company who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA") 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.
- (iii) For a member of the Company who is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (iv) Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (v) The instrument appointing a proxy or attorney shall be in writing signed by the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or signed by an officer or attorney duly authorised.
- (vi) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the registered office at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
- (vii) For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 24 April 2019 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead.

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## EXPLANATORY NOTES:-

### 1. Agenda No. 1

This Agenda item is meant for discussion only as the provision of Section 248 and Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence this item is not put forward for voting.

### 2. Agenda Nos. 3 & 4

Section 230(1) of the Companies Act 2016 provides amongst others, that “the fees” of the directors and “any benefits” payable to the directors of 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 108<sup>th</sup> AGM on the Directors’ remuneration in two (2) separate resolutions as below:-

- Resolution 2 on payment of Directors’ fees for the financial year ending 31 December 2019 and for the period from 1 January 2020 until the 109<sup>th</sup> AGM; and
- Resolution 3 on payment of Directors’ remuneration (excluding Directors’ fees) for the period from 3 May 2019 until the 109<sup>th</sup> AGM (“Relevant Period”)

The payment of the Directors’ fees for the financial year ending 31 December 2019 and for the period from 1 January 2020 until the 109<sup>th</sup> AGM will only be made if the proposed Resolution 2 has been passed at the 108<sup>th</sup> AGM pursuant to Regulation 74 of the Company’s Constitution and Section 230(1) of the Companies Act 2016.

The Directors’ remuneration (excluding Directors’ fees) comprises the allowances and other emoluments payable to the Board of the Company and its subsidiaries as follows:-

	<b>RM</b>
Independent Non-Executive Directors	125,000
Non-Independent Non-Executive Directors	250,000
<b>Total*</b>	<b>375,000</b>

Notes:

\* Inclusive of meeting fees, medical claims, mobile phone bills, professional membership, insurance premium, traveling, training and entertainment.

The estimated total amount of remuneration (excluding Directors’ fees) for the Relevant Period of not exceeding RM375,000 was determined based on the various factors including the number of scheduled meetings for the Board and Board Committees as well as the extent of involvement of the respective Directors and the possibility of an additional independent Director being appointed.

Payment of Directors’ fees for the financial year ending 31 December 2019 and for the period from 1 January 2020 until the 109<sup>th</sup> AGM and Directors’ Remuneration will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolutions 2 and 3 have been passed at the 108<sup>th</sup> AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors’ Fees for the financial year ending 31 December 2019 and for the period from 1 January 2020 until the 109<sup>th</sup> AGM and Directors’ remuneration on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the financial period from 3 May 2019 until the 109<sup>th</sup> AGM.

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## **3. Agenda No. 8 - Continuing in Office as an Independent Non-Executive Director - Tan Sri Datuk Yong Poh Kon**

The proposed Resolution 7 is to seek shareholders' approval by way of a two-tier voting process on the retention of Director who has served as Independent Director in the Company for more than nine (9) years.

The Board has assessed the independence of Tan Sri Datuk Yong Poh Kon, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-

- a. He fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to provide check and balance and bring an element of objectivity to the Board;
- b. He is familiar with the Company's business operations and is able to advise the Board diligently on business matters;
- c. He was not appointed by any controlling shareholder and hence the issue on special relationship with or loyalty to any controlling shareholder does not arise;
- d. He has devoted sufficient time and attention to his professional obligations for informed and balanced decision making by actively participating in board discussion and provided an independent voice to the Board; and
- e. He has exercised his due care during his tenure as Independent Non-Executive Director of the Company and carried out his professional duties in the best interest of the Company and shareholders.

The Board considered Tan Sri Datuk Yong Poh Kon to be independent based on the above justifications and recommended him to be retained as an Independent Non-Executive Director of the Company.