



REVISED NOTICE OF ANNUAL GENERAL MEETING TO BE HELD ON 26 AUGUST 2021

NOTICE IS HEREBY GIVEN THAT the 27th Annual General Meeting of the Company will be conducted on a fully virtual basis through the online meeting platform provided by Boardroom Share Registrars Sdn. Bhd. at <https://meeting.boardroomlimited.my> (MYNIC Domain Registration Number D6A357657) on Thursday, 26 August 2021 at 11:30 am to transact the following business:

A G E N D A

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 and the Reports of the Directors and Auditors thereon. *Please refer to Explanatory Notes (a)*
2. To approve the payment of Directors' fees for the Group of an amount up to but not exceeding RM600,000 from 25 May 2021 until the next Annual General Meeting of the Company; *Resolution 1*
3. To approve the payment of Directors' allowances and benefits for the Group of an amount up to but not exceeding RM80,000 from 25 May 2021 until the next Annual General Meeting of the Company; *Resolution 2*
4. To re-elect the following directors retiring pursuant to Clause 100 of the Company's Constitution:
 - (a) Encik Asgari Bin Mohd Fuad Stephens *Resolution 3*
 - (b) Tuan Haji Mohd Hattah Bin Ja'afar *Resolution 4*
5. To re-elect the following directors retiring pursuant to Clause 97 of the Company's Constitution:
 - (a) Datuk Hj. Majin Bin Hj. Ajing *Resolution 5*
 - (b) Datuk Haji Gulamhaidar @ Yusof Bin Khan Bahadar *Resolution 6*
6. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. *Resolution 7*



SPECIAL BUSINESS

7. To consider and if thought fit, to pass the following resolution:

ORDINARY RESOLUTION

Authority to Issue Shares Pursuant to Section 76 of the Companies Act 2016

Resolution 8

“ THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from the relevant statutory and regulatory authorities, where such approvals are necessary, full authority be and is hereby given to the Directors pursuant to Section 76 of the Companies Act 2016, to issue shares in the Company from time to time at such price 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 pursuant to this Resolution does not exceed 10% of the total number of issued shares in the Ordinary Share Capital of the Company for the time being and that the Directors be and are empowered to obtain the approvals from Bursa Malaysia Securities Berhad for the listing and quotation of the additional new ordinary shares to be issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company. ”

8. To consider and if thought fit, to pass the following resolution:

ORDINARY RESOLUTION

Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Resolution 9

“ THAT, approval be and is hereby given, for the Renewal of the Existing Shareholders' Mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4.2(a) of the Circular to Shareholders dated 26 April 2021 with the related parties described therein provided such transactions are necessary for the Group's day to day operations, carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders;

AND THAT, such approval shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or



- (c) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND FURTHER THAT the Directors be and are hereby authorised to complete and do such acts and things as may be required by the relevant authorities (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution. ”

9. To transact any other business of the Company of which due notice shall have been given to the Company in accordance with the Company's Constitution and the Act.

By Order of the Board

Dorothy Luk Wei Kam (SSM PC No. 202008001484) (MAICSA7000414)
Chan Ai Hoon (SSM PC No. 202008003338) (LS0000393)
Company Secretaries

Kota Kinabalu, Sabah
Dated: 28 July 2021



NOTES

- (a) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.
- (b) For the purpose of determining member's eligibility to attend this meeting, only member whose name appears in the Record of Depositors as at 18 August 2021 shall be entitled to attend this meeting or appoint proxy to attend and/or vote on his behalf.
- (c) A member of the Company entitled to attend and vote at a meeting of the Company, shall be entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting. There shall be no restriction as to the qualification of the proxy. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- (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 to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- (e) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney or if the appointor is a corporation under the seal, and the person so appointed may attend and vote at any meeting at which the appointor is entitled to vote.
- (f) The instrument appointing a proxy shall be deposited at the Registered Office of the Company at 6th Floor, Menara Tun Mustapha, Likas Bay, 88400 Kota Kinabalu, Sabah or electronically via <https://investor.boardroomlimited.com> at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
- (g) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote on a poll.

EXPLANATORY NOTES

(a) Audited Financial Statements for Financial Year Ended 31 December 2020

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

(b) Authority to Issue Shares pursuant to Section 76 of the Companies Act 2016

The proposed Resolution 8, if passed, shall give power to the Directors to issue ordinary shares in the capital of the Company up to an aggregate amount not exceeding 10% of the total number of issued share in the Share Capital of the Company for the time being. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting.

The general mandate sought for issue of shares is a renewal of the mandate that was approved by the shareholders on 17 August 2020. The Company did not utilise the mandate that was approved last year. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. 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 and/or acquisitions.



(c) Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Resolution 9, if passed, will allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the mandated related parties provided that such transactions are necessary for the Group's day to day operations, carried out in the normal course of business, at arm's length, on commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders. Shareholders are directed to refer to the Circular to Shareholders dated 26 April 2021 for more information.