

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 18<sup>th</sup> Annual General Meeting ("18<sup>th</sup> AGM") of the Company will be held **on a virtual basis** at the Broadcast Venue: Auditorium of ViTrox Campus 2.0, 746, Persiaran Cassia Selatan 3, Batu Kawan Industrial Park, 14110 Bandar Cassia, Penang on Thursday, 19 May 2022 at 10.00 a.m. for the following purposes:-

**A G E N D A**

1. To receive the Audited Financial Statements for the year ended 31 December 2021 together with the reports of the Directors and Auditors thereon. (Please refer to Note A)
  2. To declare a Final Dividend of 3.33 sen per share exempt from Income Tax for the year ended 31 December 2021. (Resolution 1)
  3. To approve the payment of Directors' Fee of up to RM158,400 for the period from 1 June 2022 until the next Annual General Meeting ("AGM") of the Company. (Resolution 2)
  4. To re-elect the following directors retiring under the respective provision of the Company's Constitution, and who being eligible, offered themselves for re-election:- (Please refer to Note B)
    - a) Siaw Kok Tong Paragraph 102 (Resolution 3)
    - b) Chuah Poay Ngee Paragraph 102 (Resolution 4)
  5. To approve the benefits payable (excluding Directors' Fees) to the Non-Executive Directors up to an amount of RM141,000 from 1 June 2022 until the next AGM of the Company. (Resolution 5)
  6. 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 6)
  7. AS SPECIAL BUSINESSES  
To consider and if thought fit, to pass the following resolutions:-  
ORDINARY RESOLUTIONS
    - a) **CONTINUE IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR(S)**
      - i) "That authority be and is hereby given to Dato' Seri Dr. Kiew Kwong Sen to continue to serve as Independent Non-Executive Chairman of the Company." (Resolution 7)
      - ii) "That authority be and is hereby given to Datuk Ir. Dr. Ahmad Fadzil Bin Mohamad Hani to continue to serve as Independent Non-Executive Director of the Company." (Resolution 8)
      - iii) "That subject to the passing of Resolution 4, authority be and is hereby given to Chuah Poay Ngee to continue to serve as Independent Non-Executive Director of the Company." (Resolution 9)
    - b) **AUTHORITY TO ISSUE SHARES** (Resolution 10)

"That pursuant to Companies Act 2016 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."
  - c) **RENEWAL OF AUTHORITY TO PURCHASE ITS OWN SHARES** (Resolution 11)

"That subject to the Companies Act 2016, 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 number of issued shares in the ordinary share capital 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 31 December 2021, the audited retained profits of the Company stood at RM21,576,824;
    - 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
      - to 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 Companies Act 2016, provisions of the Company's Constitution, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals."
8. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

NOTICE IS HEREBY GIVEN that the Final Dividend of 3.33 sen per share exempt from Income Tax for the year ended 31 December 2021, if approved, will be paid on 15 July 2022 to depositors registered in the Records of Depositors on 30 June 2022:-

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

- a) securities transferred into the Depositor's Securities Account before 4.30 p.m. on 30 June 2022 in respect of transfers;
- b) securities deposited into the Depositor's Securities Account before 12.30 p.m. in respect of securities exempted from mandatory deposit; and
- c) securities bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

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

Date : 20 April 2022

**Proxy**

1. No shareholders should be physically present at the Broadcast Venue as the 18<sup>th</sup> AGM of the Company will be conducted on a virtual basis through live streaming and online voting using the remote participation and voting facilities hosted on Securities Services e-Portal at <https://sshsb.net.my>. Please refer to the Administrative Guide to members for the detailed steps on remote participation and electronic voting.
2. For the purpose of determining a member who shall be entitled to attend and vote at the 18<sup>th</sup> AGM, the Company shall be requesting the Record of Depositors as at 9 May 2022. Only a depositor whose name appears on the Record of Depositors as at 9 May 2022 shall be entitled to attend, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.
3. A member may appoint up to two (2) proxies in relation to the 18<sup>th</sup> AGM, provided that he specifies the proportion of his shareholdings to be represented by each proxy.
4. 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.
5. The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under the corporation's seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
6. The instrument appointing a proxy shall be deposited to SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submitted via fax at 03-2094 9940 and/or 03-2095 0292 or emailed to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my), not less than 48 hours before the time for holding the 18<sup>th</sup> AGM or any adjournment thereof i.e. by Tuesday, 17 May 2022 at 10.00 a.m. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshsb.net.my>.

**Explanatory Notes on Ordinary and Special Business:**

- A. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 and the Company's Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.
- B. The Board through the Nominating Committee had undertaken an annual assessment on the Directors. Mr. Siaw Kok Tong (Executive Director) and Ms. Chuah Poay Ngee (Independent Non-Executive Director) whom are seeking for re-election pursuant to Paragraph 102 of the Company's Constitution. Ms. Chuah has also provided her annual declaration/confirmation of independence.

The Board and the Nominating 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 18<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.
- C. Dato' Seri Dr. Kiew Kwong Sen, Datuk Ir. Dr. Ahmad Fadzil Bin Mohamad Hani and Ms. Chuah Poay Ngee have served the Board as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years.

The Board had assessed the performance and independence of the aforesaid Directors and recommended that the approval of the shareholders be sought for the aforesaid Directors to continue to serve as the Independent Non-Executive Directors of the Company, based on the following justification:-

  - i) had fulfilled the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirements of Bursa Securities;
  - ii) had demonstrated throughout the terms of their office to be independent by exercising independent judgment when a matter is put before them for decision. Thus, they would be able to function as check and balance, provide broader view and brings an element of objectivity to the Board;
  - iii) had participated actively and contributed positively during deliberations or discussions at Board Meetings.
  - iv) had performed their duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the Management.

The proposed Resolutions 7, 8 and 9, if passed, enable Dato' Seri Dr. Kiew Kwong Sen, Datuk Ir. Dr. Ahmad Fadzil Bin Mohamad Hani and Ms. Chuah Poay Ngee to continue to act as Independent Non-Executive Directors of the Company. Otherwise, they will be re-designated as a Non-Independent Non-Executive Director and relinquish their position as an Independent Non-Executive Director of the Company upon the conclusion of the 18<sup>th</sup> AGM.
- D. The proposed Resolution No. 10, if passed, will grant a renewed general mandate (Mandate 2022) 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 the 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, expire at the next AGM of the Company.

The Mandate 2022 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to 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 17<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.
- E. The proposed Resolution No. 11, if passed, will give the Directors of the Company authority to purchase its own shares up to ten per centum (10%) of the total number of issued shares 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, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM.