

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 61st Annual General Meeting of the Company will be held on a fully virtual basis via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC-D6A357657) provided by Boardroom Share Registrars Sdn Bhd on Friday, 26 November 2021 at 10.00 a.m. for the following purposes:-

A G E N D A

- AS ORDINARY BUSINESS**
- To receive the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of the Directors and Auditors thereon. (Please refer to Note C 1)
 - To re-elect the following Directors retiring pursuant to Article 81 and 85 of the Company's Constitution:-
 - Dato' Sri Dr Tiong Ik King Resolution 1
 - Mdm Tiong Choon Resolution 2
 - Ms Clara Tiong Siew Ee Resolution 3
 - Dato' Jin Kee Mou Resolution 4
 - To approve the payment of Directors' fees amounting to RM467,900 for the financial year ended 30 June 2021. Resolution 5
 - To approve the payment of Directors' benefits not exceeding RM300,000 in aggregate during the period from 27 November 2021 until the next Annual General Meeting of the Company. Resolution 6
 - To re-appoint Ernst & Young PTL as Auditors of the Company and to authorise the Directors to fix their remuneration. Resolution 7

AS SPECIAL BUSINESS

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

6. **Continuing in office as Independent Non-Executive Director** Resolution 8

"THAT approval be and is hereby given for Dato' Wong Lee Yun who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, to continue to be designated as an Independent Non-Executive Director of the Company."

7. **Proposed Renewal of the Existing Shareholder Mandate for Recurrent Related Party Transactions** Resolution 9

"THAT approval be and is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.2 of Part A of the Circular to Shareholders dated 29 October 2021 with specific classes of Related Parties which are necessary for the day-to-day operations and in the ordinary course of business on 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 of the Company;

AND THAT such mandate shall commence upon the passing of this resolution until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholder Mandate is renewed; or
- the expiration of the period within which the next AGM of the Company is required by laws to be held; or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting; whichever occurs first.

THAT the Directors of the Company be authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholder Mandate.

8. **Proposed Renewal of Authority for the Company to Purchase its Own Shares** Resolution 10

"THAT subject to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities, approval be and is hereby given to the Company to utilise an amount not exceeding the total retained profits of the Company for the time being, to purchase such number of ordinary shares of the Company provided that at the time of purchase, the aggregate number of shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company, and to either retain and hold the shares purchased as treasury shares (which may subsequently be distributed as share dividends, resold, transferred or cancelled) or to cancel the shares so purchased or a combination of both.

AND THAT such authority shall commence upon the passing of this resolution until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholder Mandate is renewed; or
- the expiration of the period within which the next AGM of the Company is required by laws to be held; or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting; whichever occurs first.

THAT the Directors of the Company be authorised to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back."

9. To transact any other business of the Company of which due notice shall have been received.

By Order of the Board
NGI UNG HUONG (SSM PC No.: 201908002438) (MAICSA 7010077)
Company Secretary
Sibu, Sarawak
29 October 2021

Notes:

(A) FULLY VIRTUAL AGM

The 61st AGM of the Company will be held on a fully virtual basis via online meeting platform using Remote Participation and Electronic Voting ("RPEV") facility which is available on Boardroom Share Registrars Sdn Bhd's website at <https://meeting.boardroomlimited.my>. The online meeting platform allows shareholders to exercise their rights as a member to participate (including to pose questions to the Board and/or Management of the Company) and vote at the 61st AGM safely from their home. Please refer to the Administrative Guide for details on registration for online participation and voting at our 61st AGM.

The holding of a fully virtual 61st AGM is in line with the revised Guidance Note and Frequently Asked Questions ("**the Revised Guidance Note and FAQ**") on the conduct of general meeting by Listed Issuers issued by the Securities Commission Malaysia (Date of Issue: 18 April 2020 and Date of Revision: 16 July 2021). As the online meeting platform for the 61st AGM is located in Malaysia, it can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016.

(B) PROXY AND VOTING

- In respect of deposited securities, only members whose names appear in the Record of Depositors on **19 November 2021** shall be entitled to attend the meeting or appoint proxy(ies) to attend, vote and speak on his/her behalf.
- A member of the Company entitled to attend and vote at the meeting is also entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.
- Where a member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account. Where a member appoints 2 proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. Where a member of the Company is an exempt authorised nominee who holds ordinary share 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.
- The instrument appointing a proxy shall be signed by the appointor or by his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney of the corporation duly authorised.
- The proxy form may be made in hard copy or by electronic means as follows:
 - In hard copy form**
The instrument appointing a proxy must be deposited at Boardroom Share Registrars Sdn Bhd, Ground Floor or 11th Floor, Menara Symphony, No.5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting, is latest by **Wednesday 24 November 2021 at 10.00 a.m.**
 - By electronic means**
Alternatively, the instrument appointing a proxy can be deposited electronically (for individual shareholders only) through Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> or via email to bsr.helpdesk@boardroomlimited.com before the Proxy Form lodgement cut-off time as mentioned in (i) above.

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by poll.

(C) EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS

1. Audited Financial Statements

Agenda 1 on the Audited Financial Statements ("AFS") is for the purpose of presenting the AFS to the shareholders in accordance with Section 340(1)(a) of the Companies Act, 2016 and does not require shareholders' approval.

2. Re-election of Directors

Resolutions No. 1 and 2

Article 81 of the Constitution states that one-third of the Directors shall retire from office and an election of directors shall take place. Each director shall retire from office once at least in every three years but shall be eligible for re-election.

Dato' Sri Dr Tiong Ik King and Mdm Tiong Choon are retiring by rotation and being eligible, have offered themselves for re-election at the 61st AGM.

Resolutions No. 3 and 4

Ms Clara Tiong Siew Ee and Dato' Jin Kee Mou were appointed to the Board on 7 January 2021 and 22 September 2021 respectively.

Article 85 of the Constitution provides that newly appointed Directors shall retire from office at the next AGM subsequent to their appointments.

Ms Clara Tiong Siew Ee and Dato' Jin Kee Mou are retiring pursuant to Article 85 and being eligible, have offered themselves for re-election at the 61st AGM.

The Nomination Committee has assessed the performance of the retiring Directors, namely Dato' Sri Dr Tiong Ik King, Mdm Tiong Choon, Ms Clara Tiong Siew Ee and Dato' Jin Kee Mou and recommended them for re-election as Directors due to their valuable experience and contribution to the Company. Their profiles are stated in the Company's 2021 Annual Report. The Board has endorsed the Nomination Committee's recommendation subject to the shareholders' approval at the forthcoming 61st AGM.

3. Directors' Fees and Benefits

Resolutions No. 5 and 6

The Company pays fees and benefits to the Non-Executive Directors. The Executive Directors do not receive fees and benefits as Directors but they are remunerated with salaries, bonuses and other emoluments by virtue of their contract of service which do not require approval by the shareholders.

The Company is therefore seeking shareholders' approval on fees and benefits payable to the Non-Executive Directors under the proposed Resolutions No. 5 and 6. The directors' benefits comprise meeting allowance payable as and when incurred and fixed allowances payable monthly.

4. Continuing in office as Independent Director

Resolution No. 8

Dato' Wong Lee Yun was appointed as Independent Non-Executive Director on 21 June 2007.

The Board has via the Nomination Committee conducted assessment of Dato' Wong Lee Yun who has served as Independent Non-Executive Director for a cumulative term of more than nine (9) years and recommended her to continue to be designated as Independent Non-Executive Director of the Company based on the following justifications:

- Dato' Wong Lee Yun meets the criteria of "independence" as prescribed in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and, therefore, is able to bring independent and objective judgement on matters brought to the Board and Board Committees;
- her relevant experience and expertise in investment banking and corporate advisory coupled with her diverse skill set enables her to provide invaluable contribution to the Board and Board Committees; and
- she has discharged her duties diligently and always challenged management constructively. Her understanding of the Group's business operations gained over her tenure of service with the Company enables her to contribute effectively during Board and Board Committees meetings.

5. Proposed Recurrent Related Party Transactions ("RRPT") Mandate and Share Buy-Back Authority

Resolutions No. 9 and 10

Please refer to the Circular to Shareholders dated 29 October 2021 for information on the following:

- Part A of the Circular on Ordinary Resolution No. 9 for the Proposed RRPT Mandate; and
- Part B of the Circular on Ordinary Resolution No. 10 for the Proposed Renewal of Share Buy-Back Authority.

STATEMENT ACCOMPANYING NOTICE OF THE 61ST AGM

(pursuant to Paragraph 8.27(2) of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad)

Details of Individuals who are standing for election as Directors

No individual is standing for election as Directors at the 61st AGM.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 61st AGM and/or any adjournment thereof, a shareholder of the Company:

- consents to the collection, use and disclosure of the shareholder's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 61st AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists and other documents relating to the 61st AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing requirements, regulations and/or guidelines (collectively, the "Purposes");
- warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- agrees that the shareholder will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.