



JAYA TIASA HOLDINGS BERHAD (3751-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 59th Annual General Meeting of the Company will be held at the Auditorium, Ground Floor, No. 62, Lorong Upper Lanang 10A, 96000 Sibul, Sarawak on Thursday, 28 November 2019 at 9.00 a.m. to transact the following business:-

As Ordinary Business

- 1 To receive the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
- 2 To re-elect the following Directors retiring by rotation pursuant to Article 78 of the Company's Articles of Association:-
 - i. Dato' Wong Sie Young **Ordinary Resolution 1**
 - ii. Dato' Wong Lee Yun **Ordinary Resolution 2**
- 3 To approve the payment of Directors' fees amounting to RM505,400 for the financial year ended 30 June 2019. **Ordinary Resolution 3**
- 4 To approve the payment of Directors' benefits not exceeding RM300,000 in aggregate during the period from 29 November 2019 until the next Annual General Meeting of the Company. **Ordinary Resolution 4**
- 5 To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

As Special Business

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

- 6 **Continuing in office as Independent Non-Executive Directors**
 - (a) "THAT approval be and is hereby given for Gen Tan Sri Abdul Rahman Bin Abdul Hamid (Rtd) 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 be designated as an Independent Non-Executive Director of the Company." **Ordinary Resolution 6**
 - (b) "THAT approval be and is hereby given for John Leong Chung Loong 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 be designated as an Independent Non-Executive Director of the Company." **Ordinary Resolution 7**
 - (c) "THAT approval be and is hereby given for Dato' Wong Lee Yun 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 be designated as an Independent Non-Executive Director of the Company." **Ordinary Resolution 8**
- 7 **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions**

"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 30 October 2019 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:-

 - (i) 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 Shareholders' Mandate is renewed; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by laws to be held; or
 - (iii) 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 Shareholders' Mandate."

Ordinary Resolution 9
- 8 **Proposed Renewal of Authority for the Company to Purchase its Own Shares** **Ordinary Resolution 10**

"THAT subject to the Companies Act 2016, the Memorandum and Articles of Association 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:-

 - (i) 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 Shareholders' Mandate is renewed; or
 - (ii) the expiration of the period within which the next AGM of the Company is required by laws to be held; or
 - (iii) 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."

To consider and if thought fit, pass the following Special Resolution:-

- 9 **Proposed Adoption of the new Constitution of the Company** **Special Resolution**

"THAT the existing Memorandum and Articles of Association of the Company be replaced in its entirety with a new Constitution as set out in Appendix III of the Company's Circular to Shareholders dated 30 October 2019."
- 10 To transact any other business of the Company of which due notice shall have been received.

By Order of the Board

NGU UNG HUONG
MAICSA 7010077
Company Secretary
Sibu, Sarawak
30 October 2019

NOTES ON APPOINTMENT OF PROXY

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 November 2019 shall be entitled to attend the meeting or appoint proxy(ies) to attend, vote and speak on his/her behalf.
2. A member of the Company entitled to attend, speak and vote at the meeting is also entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
3. A member shall not be entitled to appoint more than 2 proxies to attend and vote at this 59th AGM.

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 up to 2 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.
4. 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.
5. The instrument appointing a proxy must be deposited at the Company's Registered Office at No.1-9, Pusat Suria Permata, Lorong Upper Lanang 10A, 96000 Sibul, Sarawak not less than forty-eight (48) hours before the time for holding the meeting.
6. 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.

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. **Audited Financial Statements**

Agenda 1 on the Audited Financial Statements is for discussion only and no voting is required under Section 340(1)(a) of the Companies Act, 2016.
2. **Directors' Fees and Benefits**

Ordinary Resolutions No. 3 and 4

Section 230(1) of the Companies Act 2016 requires the fees and any benefits payable to the Directors of public company or a listed company and its subsidiaries to be approved at a general meeting.

The Executive Directors are remunerated with salary, benefits and other emoluments by virtue of their contract of service which do not require shareholders' approval.

The Company pays Directors fees and benefits to the Non-Executive Directors ("NEDs"). The current benefits payable includes meeting allowances and monthly fixed allowances.

The Board recommends that shareholders approve the payment of Directors' fees of RM505,400 to the NEDs of the Company for the financial year ended 30 June 2019.

The Board also recommends that shareholders approve an aggregate amount not exceeding RM300,000 for the payment of benefits to the NEDs of the Company during the course of the period from 29 November 2019 until the next Annual General Meeting of the Company.

EXPLANATORY NOTES ON SPECIAL BUSINESS

1. **Continuing in office as Independent Director**

Ordinary Resolutions No. 6, 7 and 8

The Board has via the Nominating Committee conducted performance evaluation and assessment of Gen Tan Sri Abdul Rahman Bin Abdul Hamid (Rtd), John Leong Chung Loong and Dato' Wong Lee Yun who has served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years and recommended them to continue to be designated as Independent Non-Executive Directors based on the following justifications:-

 - they meet the criteria of "independence" as prescribed under the definition of independence in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and, therefore, are able to bring independent and objective judgement to the Board on matters deliberated. They have always discharged their duties diligently taking into consideration the interest of the Company when making Board decision;
 - as Independent Directors, they have always challenged management constructively, thus providing effective management oversight;
 - their invaluable knowledge, relevant experience and understanding of the Group's operations gained over their long-term service with the Company enable them to provide the Board and Board Committees with pertinent and a diverse skill set; and
 - they have demonstrated their commitment towards meeting the needs of the Company with good attendance records and participated actively at the Board and Board Committee Meetings during the financial year.
2. **Proposed Renewal of Recurrent Related Party Transactions (RRPT), Renewal of Share Buy-back Authority and Adoption of New Constitution**

Ordinary Resolutions No. 9 and 10, and Special Resolution

Please refer to the Circular to Shareholders dated 30 October 2019 despatched together with the Company's 2019 Annual Report for information on the following:-

 - Part A of the Circular on Ordinary Resolution 9 for the Proposed Renewal of Shareholders' Mandate for RRPT;
 - Part B of the Circular on Ordinary Resolution 10 for the Proposed Renewal of Share Buy-back Authority; and
 - Part C of the Circular on Special Resolution for the Proposed Adoption of New Constitution.