



PRESTARIANG BERHAD

[Registration No. 201001038336(922260-K)]
(Incorporated in Malaysia)

PRESTARIANG

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting ("10th AGM") of the Company will be held on a fully virtual basis at the broadcast venue at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 25 November 2020 at 10:00 a.m. for the following purposes :-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 30 June 2020 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Note No. 7)**
- To approve the payment of Directors' fees of RM330,000.00 for the financial year ended 30 June 2020. **(Resolution 1)**
- To approve the payment of Directors' fees of RM450,000.00 for the financial year ending 30 June 2021. **(Resolution 2)**
- To approve the payment of Directors' benefits up to an amount of RM153,000.00 from 26 November 2020 until the next Annual General Meeting of the Company. **(Resolution 3)**
- To re-elect the following Directors who are retiring pursuant to Clause 119 of the Company's Constitution and being eligible, have offered themselves for re-election:-
 - Mr. Chan Wan Siew; and **(Resolution 4)**
 - Dr. Abu Hasan Bin Ismail. **(Resolution 5)**
- To re-elect the following Directors who are retiring pursuant to Clause 118 of the Company's Constitution and being eligible, have offered themselves for re-election:-
 - Professor Emeritus Dato' Dr. Hassan Bin Said; and **(Resolution 6)**
 - Puan Hafidah Aman Binti Hashim **(Resolution 7)**
- To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 8)**

As Special Business

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

- ORDINARY RESOLUTION NO. 1**
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 **(Resolution 9)**

"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being as empowered by Bursa Securities pursuant to Bursa Malaysia Berhad's letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers;

AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- ORDINARY RESOLUTION NO. 2**
- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY") **(Resolution 10)**

"**THAT** subject always to the Companies Act 2016, the Constitution of the Company, the Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements and all other applicable laws, guidelines, rules and regulations, if applicable, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- the aggregate number of shares purchased does not exceed ten percent (10%) of the total number of issued shares of the Company including the shares previously purchased and retained as Treasury Shares (if any);
- the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back shall not exceed the aggregate of the retained profits of the Company, based on the latest audited financial statements and/or latest management accounts of the Company (where applicable); and
- the Directors of the Company may decide in their absolute discretion either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends;

THAT authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and will only continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company, 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 Annual General Meeting after that date is required by law to be held; or
- revoked or varied by resolution passed by shareholders of the Company in general meeting,

whichever occurs first;

AND THAT authority be and is hereby given to the Directors of the Company to act and take all such steps and do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase."

- ORDINARY RESOLUTION NO. 3**
- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR **(Resolution 11)**

"**THAT** Mr. Chan Wan Siew who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director in accordance with the Malaysian Code on Corporate Governance."

- To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

CHUA SIEW CHUAN (SSM PC NO. 201908002648)(MAICSA 0777689)
LIM LIH CHAU (SSM PC NO. 201908001454) (LS 0010105)
Company Secretaries

Kuala Lumpur
Dated: 23 October 2020

NOTES:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 November 2020 shall be eligible to attend the Meeting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint one (1) or more proxies to attend, participate, speak and vote in his stead. A member may appoint more than one (1) proxy in relation to the Meeting, provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") 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.
- Appointment of proxy and registration for remote participation and voting**
The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd., 11th Floor Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. Alternatively, the proxy form may also be lodged electronically via the Boardroom Smart Investor Portal at <https://boardroomlimited.my> which is free and available to all individual shareholders not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof i.e. Monday, 23 November 2020 at 10:00 a.m. All resolutions set out in this notice of meeting are to be voted by poll.
Should you wish to personally participate at the 10th AGM remotely, please register electronically via Boardroom Smart Investor Portal at <https://boardroomlimited.my> by registration not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof i.e. Monday, 23 November 2020 at 10:00 a.m.
Please refer to the Administrative Guide for the 10th AGM of the Company, which is available for download at https://prestariang.listedcompany.com/shareholders_meeting.html for further details.
- This Agenda item 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, this Agenda item is not put forward for voting.
- Explanatory Note on Special Business :-
 - Resolution 3 – Approval for the payment of Directors' benefits**
The proposed Directors' benefits payable comprises allowances and other benefits. The total estimated amount of Directors' benefits payable is calculated based on the number of scheduled Board and Board Committees meetings for period from 26 November 2020 until the next Annual General Meeting and other benefits. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
 - Resolution 9 – Authority to issue shares pursuant to the Companies Act 2016**
The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the 10th AGM of the Company.
The Company had been granted a general mandate by its shareholders at the Ninth Annual General Meeting ("**9th AGM**") of the Company held on 27 November 2019 (hereinafter referred to as the "**Previous Mandate**").
As at the date of this Notice, the Company had utilised the Previous Mandate by issuing total of 48,230,100 new ordinary shares of RM0.296 each pursuant to a Private Placement Exercise. Details of the total proceeds raised from the Private Placement and its utilisation are disclosed in this Annual Report.
The Proposed Resolution 9 is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being.
As part of the initiative from the Bursa Malaysia Securities Berhad ("**Bursa Securities**") to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Securities' rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and Movement Control Order imposed by the Government, Bursa Securities had vide Bursa Malaysia Berhad's letter dated 16 April 2020 granted several additional relief measures to listed issuers, amongst others, listed issuers are allowed to seek a higher general mandate under Paragraph 6.03 of the Bursa Securities Main Market Listing Requirements of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities ("**20% General Mandate**").
This 20% General Mandate may be utilised by listed issuer to issue new securities until 31 December 2021 and thereafter, the 10% general mandate will be reinstated.
After having considered all aspects of the 20% General Mandate, the Board is of the opinion that the seeking of the 20% General Mandate would be in the best interest of the Company and its shareholders, on the following basis: -
 - the 20% General Mandate would provide the Company and its subsidiaries with financial flexibility to raise capital expeditiously for its operations, future expansion and business development;
 - the 20% General Mandate would allow the Company to raise equity capital promptly rather than the more costly and time-consuming process by obtaining shareholders' approval in a general meeting should the need for capital arise;
 - other financing alternatives such as debt financing may incur interest burden to the Company and its subsidiaries; and
 - the 20% General Mandate provides the Company with the capability to capture any capital raising and/or prospective investment opportunities when they are identified.
 The 20% General Mandate, if passed, will provide flexibility for the Company and empower the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion. This authority unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
 - Resolution 10 – Proposed Renewal of Share Buy-Back Authority**
The Proposed Renewal of Share Buy-back Authority is to renew the authority granted by the shareholders of the Company at the 9th AGM of the Company held on 27 November 2019. The proposed renewal will allow the Company to purchase its own shares up to 10% of the total number of issued shares of the Company at any time within the time period stipulated in Bursa Malaysia Securities Berhad Main Market Listing Requirements.
Please refer to the Statement to Shareholders dated 23 October 2020 for further information.
 - Resolution 11 – Retention of the Independent Non-Executive Director**
Mr. Chan Wan Siew was appointed as an Independent Non-Executive Director of the Company on 18 November 2010, and will therefore serve as Independent Non-Executive Director for more than nine (9) years. As at the date of the Notice of the Annual General Meeting, he has served the Company for nine (9) years and eleven (11) months. However, he has met the independence guidelines as set out in Chapter 1 of Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Board therefore, considers him to be independent and believes that he should be retained as an Independent Non-Executive Director of the Company.