

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting (“9th AGM”) of the Company will be held at Auditorium, University Malaysia of Computer Science and Engineering (“UNIMY”), 3410, Jalan Teknokrat 3, Cyberjaya 4, 63000 Cyberjaya, Selangor Darul Ehsan, Malaysia on Wednesday, 27 November 2019 at 10:00 a.m. for the following purposes:-

AGENDA

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| 1. | To receive the Audited Financial Statements for the financial period ended 30 June 2019 together with the Reports of the Directors and the Auditors thereon. | (Please refer to Note No. 7) |
| 2. | To approve the payment of Directors’ fees of RM534,000 for the financial period ended 30 June 2019. | (Resolution 1) |
| 3. | To approve the payment of Directors’ benefits up to an amount of RM294,800 from 28 November 2019 until the next Annual General Meeting of the Company. | (Resolution 2) |
| 4. | To re-elect Mr. Ramanathan A/L Sathiamutty who is retiring pursuant to Article 95 of the Company’s Articles of Association and being eligible, has offered himself for re-election. | (Resolution 3) |
| 5. | To re-elect the following Directors who are retiring pursuant to Article 101 of the Company’s Articles of Association and being eligible, have offered themselves for re-election:- | |
| | (a) Mr. Baldesh Singh A/L Manmohan Singh | (Resolution 4) |
| | (b) Ms. Ginny Yeow Mei Ying | (Resolution 5) |
| 6. | 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 6) |

As Special Business

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

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| 7. | ORDINARY RESOLUTION NO. 1
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 | (Resolution 7) |
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“**THAT** subject always to the Companies Act 2016 (“**the Act**”), the Articles of Association 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 ten percent (10%) of the total number of issued shares of the Company for the time being;

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.”

NOTICE OF **ANNUAL GENERAL MEETING**8. **ORDINARY RESOLUTION NO. 2****(Resolution 8)****- 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")**

"**THAT** subject always to the Companies Act 2016, the Articles of Association/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:-

- (i) 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);
- (ii) 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
- (iii) 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:

- (i) 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
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) 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."

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9. **ORDINARY RESOLUTION NO. 3** (Resolution 9)
- **RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

“**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.”

10. **SPECIAL RESOLUTION** (Resolution 10)
- **PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY (“PROPOSED ADOPTION”)**

“**THAT** approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company in its entirety and in place thereof, the proposed new Constitution of the Company as set out in Part B of the Statement to Shareholders dated 29 October 2019, be and is hereby adopted as the Constitution of the Company with immediate effect.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Adoption with the full power to assent to any conditions, modification, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption.”

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

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)
LIM LIH CHAU (LS 0010105)
Company Secretaries

Kuala Lumpur
Dated: 29 October 2019

NOTICE OF **ANNUAL GENERAL MEETING****NOTES:**

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 November 2019 shall be eligible to attend the Meeting.
2. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints more than one (1) proxy to attend and vote at the Meeting, such appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
3. 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 speak at the Meeting.
4. 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.
5. 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. Where a member is an authorised nominee as defined under SICDA, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
6. 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. (*formerly known as Symphony Share Registrars Sdn. Bhd.*), 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 appointed for holding the Meeting or any adjournment thereof.
7. 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.
8. Explanatory Note on Special Business :-

(i) Resolution 2 – 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 28 November 2019 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.

(ii) Resolution 7 – 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 9th AGM of the Company (hereinafter referred to as the “General Mandate”).

The Company had been granted a general mandate by its shareholders at the Eighth Annual General Meeting (“8th AGM”) of the Company held on 16 May 2018 (hereinafter referred to as the “Previous Mandate”).

The Previous Mandate granted by the shareholders had not been utilised and hence no proceed was raised therefrom.

The purpose to seek the General Mandate 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 10% of the total number of issued shares of the Company for the time being. The General Mandate, 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.

The General Mandate will enable the Directors to take swift action 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 project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of shares.

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(iii) **Resolution 8 – 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 8th AGM of the Company held on 16 May 2018. 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 29 October 2019 for further information.

(iv) **Resolution 9 – 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 eight (8) 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.

(v) **Resolution 10 – Proposed Adoption of a New Constitution of the Company**

The proposed special resolution is undertaken primarily to streamline the existing Memorandum and Articles of Association (“M&A”) of the Company with the Companies Act 2016, which was effective from 31 January 2017. The Proposed Adoption of a New Constitution is also to align the existing M&A with the Main Market Listing Requirements issued by Bursa Securities Malaysia Berhad on 29 November 2017, and to provide clarity to certain provision thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency.

Please refer to the Statement to Shareholders dated 29 October 2019 for further information.