

NOTICE OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fifth Annual General Meeting of the Company will be held at No. 2515 Tingkat Perusahaan 4A, Perai Free Trade Zone, 13600 Perai, Penang on Friday, 27 May 2022, at 3.00 p.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 approve the payment of a Final Single-Tier Dividend of RM0.15 per share for the year ended 31 December 2021. **Resolution 1**
3. To re-elect the following Directors retiring under the provision of Article 95(1) of the Constitution of the Company, and who, being eligible had offered themselves for re-election: **Resolution 2**
 - i) Mr. Tan Ban Leong **Resolution 3**
 - ii) Mr. Teh Eng Hin **Resolution 4**
 - iii) Encik Megat Abdul Munir **Resolution 5**
4. To appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2022 and to authorize the Board of Directors to determine their remuneration.
5. **SPECIAL BUSINESS**
To consider and, if thought fit, to pass with or without modifications, the following resolutions:
 - 5.1 **ORDINARY RESOLUTIONS**
5.1 *Proposed Payment of Directors' Fees and Benefits from this AGM up to the date of the next AGM*
"To approve the Directors' Fees and Benefits of RM150,000 only from this AGM up to the date of the next AGM and payment of such fees and benefits to the Directors of the Company." **Resolution 6**
 - 5.2 *Proposed Authority to Issue Shares*
"THAT pursuant to Section 76 of the Companies Act 2016 ("the Act") 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 and is hereby authorized to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting 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 and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities." **Resolution 7**
 - 5.3 *Proposed Renewal of Authority to Purchase its own Shares*
"THAT subject to the Act, provisions of the Constitution of the Company 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 authorized to purchase its own shares through Bursa Securities, subject to the following:
 - (a) The maximum number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time;
 - (b) 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 RM19,919,000;
 - (c) 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 Annual General Meeting ("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;
 - (d) Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:
 - (i) to cancel the shares so purchased; or
 - (ii) 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
 - (iii) to retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - (iv) in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.
 The Directors of the Company be and are hereby authorized 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 the Company's shares in accordance with the Act, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals." **Resolution 8**
 - 5.4 *Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature*
"THAT subject to the Act, provisions of the Constitution of the Company and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, approval be and is hereby given to the Company and/or its subsidiaries ("the Group") to enter into and to give effect to the recurrent related party transactions as specified in Section 2.4 of the Circular to the shareholders dated 28 April 2022 provided that such transactions which are necessary for the Group's day to day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms which are not more favorable to the Mandated Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company ("Proposed Renewal of Shareholders' Mandate").
AND THAT the Proposed Renewal of Shareholders' Mandate shall continue to be in force until:
 - (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the said AGM, the authority is renewed; or
 - (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of Act); or
 - (c) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is earlier.
 AND FURTHER THAT the Directors of the Company be authorized to complete and 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 Renewal of Shareholders' Mandate." **Resolution 9**
 - 5.5 *Continuing in Office as Independent Non-Executive Directors*
 - (a) "THAT subject to the passing of Resolution 4 above, approval and authority be and is hereby given to Encik Megat Abdul Munir, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, to continue to act as an Independent Non-Executive Director of the Company." **Resolution 10**
 - (b) "THAT approval and authority be and is hereby given to Encik Fazrin Azwar Bin Dato' Hj. Md. Nor, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, to continue to act as an Independent Non-Executive Director of the Company." **Resolution 11**
 - (c) "THAT subject to the passing of Resolution 3 above, approval and authority be and is hereby given to Mr. Teh Eng Hin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, to continue to act as an Independent Non-Executive Director of the Company." **Resolution 12**
6. To transact any other business for which due notice shall have been given in accordance with the Act.

NOTES:

- A. This Agenda item is meant for discussion only as the provision of Section 244(2) of the Act do not require a formal approval of the shareholders and hence, is not put forward for voting.
- B. The profile of the Directors who are standing for re-election (as per Resolutions 2 to 4 stated above) at this AGM are set out in the "Profile of Directors" section from pages 17 to 19 of the Company's Annual Report 2021. The details of any interest in securities held by the said Directors are set out in the "Analysis of Directors' Shareholders" section on pages 106 to 108 of the Company's Annual Report 2021.

PROXY

1. In respect of deposited securities, only depositors whose names appear in the Record of Depositors as at 19 May 2022 shall be entitled to attend the Meeting and to speak or vote thereat.
2. A member of the Company who is entitled to attend and vote at a meeting of the Company, may appoint not more than two (2) proxies to attend and vote instead of the member at the meeting. Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. A proxy need not be a member. There shall be no restriction as to the qualification of the proxy.
3. Where a member of the Company who is an authorized nominee as defined in the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
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 (1) 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 appointor or his attorney duly authorized in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorized.
6. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarized certified copy of that power or authority, shall be deposited at the registered office of the Company at Suite S-21-H, 21st Floor, Menara Northam, 55, Jalan Sultan Ahmad Shah, 10050 George Town, Penang or alternatively, to submit the proxy form electronically via TIH Online website at <https://tih.online> not less than forty-eight (48) hours before the time fixed for holding the meeting. Please refer to the Administrative Guide for the 25th AGM on the procedure for electronic lodgement of proxy form.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

1. **Ordinary Resolution 6**
The proposed resolution is in accordance with Article 103(c) of the Constitution of the Company and Section 230(1) of the Act and if passed, will authorize the payment of Directors' Fees and benefits to the Directors of the Company for their services as Directors from this AGM up to the date of next AGM.
2. **Ordinary Resolution 7**
The proposed resolution, if passed, will renew the authority to 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 (excluding treasury shares) of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. The renewed mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment, working capital and/or acquisitions. 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 Annual General Meeting of the Company.
As at the date of this notice, no new shares in the Company have been issued pursuant to the mandate granted to the Directors at the Twenty-Fourth Annual General Meeting held on 24 May 2021 which will lapse at the conclusion of the Twenty-Fifth Annual General Meeting.
3. **Ordinary Resolution 8**
The proposed resolution, if passed, will empower the Directors of the Company to purchase the Company's own shares up to ten per cent (10%) of the total number of issued shares of the Company by utilizing the funds allocated which shall not exceed the total retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. Further information on the proposed Resolution is set out in the Share Buy-Back Statement in pages 11 to 15 of this Annual Report 2021.
4. **Ordinary Resolution 9**
The proposed resolution, if passed, will authorize the Company and/or its subsidiaries to enter into recurrent related party transactions of revenue or trading nature. The recurrent related party transactions are in the ordinary course of business and which are not more favorable to the Mandated Related Parties than those generally available to the public. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. Please refer to the Circular to shareholders dated 28 April 2022.
5. **Ordinary Resolution 10**
The Board and its Nominating Committee had conducted an annual performance evaluation and assessment on the independence of Encik Megat Abdul Munir, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years and had recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:
 - (i) in particular of his professional experience and contribution to the Board;
 - (ii) consistently challenging the management in an effective and constructive manner; and
 - (iii) actively participated in the Board's discussion and provided an independent voice on the Board.
6. **Ordinary Resolution 11**
The Board and its Nominating Committee had conducted an annual performance evaluation and assessment on the independence of Encik Fazrin Azwar Bin Dato' Hj. Md. Nor, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years and had recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:
 - (i) detailed knowledge of the corporate environment and have commitment, experience and competence to effectively advise the Management;
 - (ii) consistently challenging the management in an effective and constructive manner; and
 - (iii) actively participated in the Board's discussion and provided an independent voice on the Board.
7. **Ordinary Resolution 12**
The Board and its Nominating Committee had conducted an annual performance evaluation and assessment on the independence of Mr. Teh Eng Hin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years and had recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:
 - (i) in particular of his professional experience in accounting and taxation areas and contribution to the Board;
 - (ii) consistently challenging the management in an effective and constructive manner; and
 - (iii) actively participated in the Board's discussion and provided an independent voice on the Board.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at this meeting, a member of the Company (i) consents to the collection, use and disclosure of the member'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 this meeting and the preparation and compilation of the attendance lists, minutes and other documents relating to this meeting, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member 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 (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

DETAILS OF INDIVIDUALS WHO ARE STANDING FOR ELECTION AS DIRECTORS (EXCLUDING DIRECTORS STANDING FOR A RE-ELECTION)

Pursuant to Paragraph 8.27(2) of the Bursa Securities Listing Requirements for Main Market, no individual is seeking election as a Director at the Twenty-Fifth Annual General Meeting of the Company.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that a Final Single-Tier Dividend of RM0.15 per share for the year ended 31 December 2021, if approved, will be paid on 14 June 2022 to depositors registered in the Records of Depositors on 1 June 2022.

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

- a) shares transferred into the Depositor's Securities Account before 4.30 p.m. on 1 June 2022 in respect of transfers;
- b) shares bought on the Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Securities.

By Order of the Board,
ANGELINA CHEAH GAIK SUAN (MAICSA 7035272) / SSM PC No. : 202008002177
LEE MEI-MEI (MAICSA 7062284) / SSM PC No. : 202008002962

Secretaries

Penang

Date: 28 April 2022