

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixteenth (16th) Annual General Meeting ("AGM") of Majuperak Holdings Berhad ("MHB" or "the Company") will be held at Casuarina Convention Centre 3, Casuarina @ Meru Hotel, Bandar Meru Raya, 30020 Ipoh, Perak Darul Ridzuan on **Wednesday, 26 June 2019 at 11.00a.m.**

AGENDA

As ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2018, together with Directors' Reports and Auditors' Report thereon. **(Please refer to Note 2)**
2. To approve the payment of Directors' Fees of RM342,500 for the financial year ended 31 December 2018. **(Ordinary Resolution 1)**
3. To approve the payment of Directors' benefits (excluding Directors' Fee) to Directors up to an amount of RM150,000 from 1 January 2019 until the next AGM of the Company to be held in year 2020. **(Ordinary Resolution 2)**
4. To re-elect the following Directors who were appointed during the year and retire in accordance with Article 91 of the Company's Articles of Association and being eligible, offer themselves for re-election:
 - 4.1 Encik Mohd Ariff Bin Yeop Ishak **(Ordinary Resolution 3)**
 - 4.2 Encik Mohamed Shafeii Bin Abdul Gaffoor **(Ordinary Resolution 4)**
 - 4.3 Y.B. Leong Cheok Keng **(Ordinary Resolution 5)**
 - 4.4 Encik Ahmad Najmi Bin Kamaruzaman **(Ordinary Resolution 6)**
 - 4.5 Encik Amran Bin Alang Ahmad **(Ordinary Resolution 7)**
 - 4.6 Encik Ir. Megat Shariffudin Bin Ibrahim **(Ordinary Resolution 8)**
 - 4.7 Y.B. Muhamad Arafat Bin Varisai Mahamad **(Ordinary Resolution 9)**
5. To re-appoint Messrs AljeffriDean as Auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 10)**

AS **SPECIAL BUSINESS**, to consider and, if thought fit, pass the following Resolutions:



6. AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016 (Ordinary Resolution 11)

“That, subject to the Companies Act, 2016 and the Company's Articles and Association and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”), Securities Commission and other relevant governmental or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 75 of the Companies Act, 2016 to allot and issue shares in the Company from time to time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors of the Company 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 continue to be in force until the conclusion of the Annual General Meeting of the Company held next after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier.”

7. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (Ordinary Resolution 12)

“That, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiaries shall be mandated to enter into the category of Recurrent Related Party Transactions of a Revenue or Trading Nature as specified in Item 2.1 of the Circular dated 30 April 2019 subject further to the following:

- (i) the transactions are in the ordinary course of business and are on terms which are 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
- (ii) the Proposed Shareholders' Mandate shall apply in respect of the Recurrent Related Party Transactions to be entered into from 26 June 2019 to the next Annual General Meeting of the Company. The Proposed Shareholders' Mandate shall only continue to be in force until:
 - the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting the authority is renewed; or

- the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016; or
- revoked or varied by a resolution passed by the shareholders in general meeting before the next Annual General Meeting;

whichever is earlier.

And that the Directors of the Company be authorised 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 Shareholders' Mandate.

Thereafter, approval from shareholders for a renewal of the recurrent related party transactions mandate will be sought at each subsequent Annual General Meeting of the Company; and

- (iii) disclosure is made in the annual report of the breakdown of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year and in the annual report for the subsequent financial year during which the Proposed Shareholders' Mandate is in force based on the type of recurrent transactions made and the names of the related parties involved in each type of the recurrent transactions made and their relationship with the listed issuer, provided that such transactions are made on normal commercial 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 on an arm's length basis; and
- (iv) the Directors and/or any of them be and are hereby authorised to complete and do such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

8. PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

(Special Resolution)

"That approval be and is hereby given for the Company to revoke its existing Memorandum and Articles of Association with immediate effect and in place thereof, the proposed new Constitution as set out in the Circular to Shareholders dated 30 April 2019 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016.

FURTHER NOTICE IS HEREBY GIVEN THAT only members whose names appear on the Record of Depositors as at 17 June 2019 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.

By Order of the Board

CHAN YOKE YIN (MAICSA 7043743)
CHAN EOI LENG (MAICSA 7030866)
Chartered Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia
30 April 2019

NOTES:

1) PROXY

- 1.1 A member (other than an exempt authorised nominee) entitled to attend and vote at the AGM is entitled to appoint not more than two (2) proxies. The appointed proxy/proxies must be at least 18 years and above and may but need not be member/members of the Company.
- 1.2 Where a member appoints more than two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- 1.3 Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.
- 1.4 The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialled.
- 1.5 The instrument appointing a proxy must be deposited with the Company Secretaries at 55A, Medan Ipoh 1A, Medan Ipoh Bistari, 31400 Ipoh, Perak Darul Ridzuan, Malaysia not less than 48 hours before the time appointed for holding the Meeting.

Faxed or emailed copies are not acceptable.

- 1.6 For verification purposes, members and proxies are required to produce their original identity card at the registration counter. No person will be allowed to register on behalf of another person even with the original card of that other person.

- 1.7 Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all resolutions set out in the Notice of Sixteenth Annual General Meeting will be put to vote on a poll.
- 1.8 The registration for the above Meeting will commence on Wednesday, 26 June 2019 at 9.45a.m.
- 1.9 Personal Data Privacy – By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company hereby agree and consent that any of your personal data in our possession shall be processed by us in accordance with the Personal Data Protection Act 2010. Further, you hereby warrant that relevant consent has been obtained by you for us to process any third party's personal data in accordance with the said Act.

2) AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

Agenda 1 is meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 only requires the Audited Financial Statements to be laid before the Company at the Annual General Meeting and does not require shareholders' approval. Hence, Agenda 1 will not be put forward for voting.

3) DIRECTORS' FEES AND BENEFITS

Section 230(1) of the Companies Act, 2016 provides amongst others, that "fee" of the directors and "any benefits" payable to directors of a listed company shall be approved at a general meeting. Pursuant thereto, shareholders' approval is sought for these payments in two separate resolutions as follows:

Payment of Directors' Fee to Directors

The Directors' Fee includes fee payable to the Chairman and members of the Board.

Based on the Remuneration Committee's recommendation, the Board decided that the Directors' fee in respect of the financial year ended 31 December 2018 in accordance with the proposed remuneration structure set out below:

	Directors' Fees	Meeting Fees
Chairman	RM50,000/- per annum	RM1,000/- per day (regardless the number/ type of meetings attended per day)
Other Board Members	RM45,000/- per annum	

Payment of Directors' Benefit (excluding Directors' Fee) to Directors' from 1 January 2019 until the next AGM in year 2020.

The Directors' Benefits (excluding Directors' Fee) comprise the allowance payable to the Chairman and members of the Board and are calculated based on the current composition of the Board and Board Committees and the number of meetings scheduled for the Board and Board Committees.

4) RE-ELECTION OF DIRECTORS

Encik Mohd Ariff Bin Yeop Ishak, Encik Mohamed Shafeii Bin Abdul Gaffoor, Y.B. Leong Cheok Keng, Encik Ahmad Najmi Bin Kamaruzaman, Encik Amran Bin Alang Ahmad, Encik Ir. Megat Shariffudin Bin Ibrahim and Y.B. Muhamad Arafat Bin Varisai Mahamad are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this AGM.

The Board has via the Nomination Committee had conducted an assessment on their effectiveness and contributions of the said retiring Directors including their skills, experience and strength in qualities and time commitment, has recommended for them to be re-elected to the Board. The profile of the retiring Directors is set out in the Profile of Directors of the Annual Report 2018.

5) RE-APPOINTMENT OF EXTERNAL AUDITOR

The Audit Committee ("AC") had on 28 February 2019 deliberated the outcome of the annual assessment of the EA, which included an assessment of the engagement teams' qualifications, credentials and experience, particularly in the financial services sector, their audit work approach, and their ability to provide value added advice and services, as well as to perform the work within MHB Group's timeline by completing an assessment questionnaire. The AC in its assessment found Messrs. AljeffriDean to be sufficiently objective and independent.

The Board therefore approved the AC's recommendation that the re-appointment of Messrs. AljeffriDean ("AljeffriDean") as External Auditors of the Company for the financial year ending 31 December 2019 be put forward for shareholder's approval at the AGM.

6) AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016

The Ordinary Resolution 11 if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting ("AGM") until the next AGM to allot and issue shares in the Company up to and not exceeding in total ten per centum (10%) of the number of issued share capital of the Company ("Share Mandate"). This Share Mandate is a renewal of the general mandate that was approved by shareholders at the preceding AGM held on 25 June 2018. There were no funds raised from the general mandate that was approved at the preceding AGM. The renewal of the general mandate is to provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment projects, working capital and/or acquisitions, or strategic opportunities involving equity deals, which may require the allotment and issuance of new shares. In addition, any delay arising from and cost involved in convening an Extraordinary General Meeting (EGM) to approve such issuance of shares should be eliminated. The Company will have to seek shareholders' approval at EGM to be convened in the event that the proposed issuance of shares exceeds the 10% threshold contained in the Share Mandate.

7) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Ordinary Resolution 12 if passed, will enable the MHB Group to enter into any of the recurrent transactions of a revenue or trading nature which are necessary for the MHB Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are 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. The details of the Proposal are set out in the Circular to the Shareholders dated 30 April 2019 circulated together with this Annual Report.

8) SPECIAL RESOLUTION - PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

The Special Resolution proposed under item 8, if passed, will bring the Company's Constitution in line with the Companies Act, 2016 and Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad and to enhance administrative efficiency. The proposed new Constitution is set out in the Circular to Shareholders dated 30 April 2019.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

The details of Directors standing for re-election are set out in the Profile of Directors and the details of their interests in the securities of the Company are disclosed in this Annual Report.