



KECK SENG (MALAYSIA) BERHAD

(Registration No. 196801000565) (8157-D)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-First Annual General Meeting ("51st AGM") of the Company will be held entirely through live streaming from the **Broadcast Venue at Conference Room, Suite 15-01, 15th Floor, Menara Keck Seng, 203 Jalan Bukit Bintang, 55100 Kuala Lumpur, Malaysia** on **Tuesday, 22 June 2021 at 10.00 a.m.** for the following purposes:

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees of RM1,085,000 for the financial year ended 31 December 2020.
- To approve the payment of Directors' benefits up to an aggregate amount of RM350,000 from the date of the forthcoming Annual General Meeting until the next Annual General Meeting of the Company.
- To re-elect the following Directors who are retiring in accordance with Clause 76(3) of the Constitution of the Company:-
 - Dato' Ho Cheng Chong @ Ho Kian Hock
 - Lee Huee Nan @ Lee Hwee Leng
 - Too Hing Yeap @ Too Heng Yip
- To re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolutions, with or without modification:

6. Proposed continuation in office of Too Hing Yeap @ Too Heng Yip as Independent Non-Executive Director

THAT approval be and is hereby given to Too Hing Yeap @ Too Heng Yip 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 act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance.

7. Proposed continuation in office of Maj-Gen (R) Dato' Muhammad Bin Yunus as Independent Non-Executive Director

THAT approval be and is hereby given to Maj-Gen (R) Dato' Muhammad Bin Yunus who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance.

8. Proposed Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, PROVIDED THAT the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate").

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021.

THAT with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").

THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandate".)

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for such New Shares on the Main Market of Bursa Malaysia Securities Berhad.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

9. Proposed Renewal of Shareholders' Mandate for Share Buy-Back

THAT subject to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given for the Company 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 Malaysia Securities Berhad upon such terms and conditions as the Directors of the Company may deem fit and expedient in the interest of the Company ("Share Buy-Back Mandate") provided that:

- the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point in time pursuant to the Share Buy-Back Mandate shall not exceed ten percent (10%) of the total number of issued shares of the Company as at the point of purchase(s);
- the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase; and
- the Directors of the Company may decide either to retain the shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased and cancel the remainder or resell the treasury shares on Bursa Malaysia Securities Berhad or distribute the treasury shares as dividends or transfer the treasury shares under an employees' share scheme or as purchase consideration or otherwise use the treasury shares for such other purpose in the manner as prescribed by the applicable laws, guidelines, rules and regulations.

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

- the conclusion of the next annual general meeting of the Company, at which time it shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next annual general meeting of the Company after that date is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps to implement, finalise and to give full effect to the Share Buy-Back Mandate with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities or as the Directors deem fit and expedient at their discretion in the best interest of the Company in accordance with the Companies Act 2016, regulations and guidelines."

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order Of The Board

FONG SOK YEE (MAICSA 7066501) (SSM PC NO. 202008001180)

LIM HOOI MOOI (MAICSA 0799764) (SSM PC NO. 201908000134)

TE HOCK WEE (MAICSA 7054787) (SSM PC NO. 202008002124)

Company Secretaries

Kuala Lumpur

21 May 2021

NOTES:

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.
Members/shareholders/corporate representatives/attorneys **WILL NOT BE ALLOWED** to attend this General Meeting in person at the Broadcast Venue on the day of the meeting. Members are to attend, speak (including posing questions to the Board) via real time submission of typed texts and vote (collectively, "participate") remotely at this General Meeting via Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd (the "Share Registrar", "Tricor" or "THI") via THI Online at <https://thi.online>. Members are advised to read and follow the procedures provided in Administrative Guide enclosed herein in order to participate remotely via RPV.
- For the purposes of determining who shall be entitled to attend this General Meeting, the Company shall be requesting the **Record of Depositors as at 11 June 2021** to be made available. The name appears on this Record of Depositors shall be entitled to attend the General Meeting or appoint a proxy to attend, participate, speak and exercise his/her ballot.
- A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), 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.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omibus account"), there is no limit to the number of proxies which the omibus account nominee may appoint in respect of each omibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempt from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proxies to vote:
 - In hard copy form
To be deposited to the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinci, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinci, 59200 Kuala Lumpur, Malaysia if it has not been lodged at the Company's Share Registrar's office earlier. The certificate of appointment should be executed in the following manner:
 - if the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance to the provisions of the corporate members of the company;
 - if the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom shall be a director or;
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
 - A member who has appointed a proxy or attorney or authorised representative to participate in this General Meeting must request his/her proxy or attorney or authorised representative to register himself/herself for the RPV at the Share Registrar's THI Online website at <https://thi.online>. Please read and follow the procedures provided in the Administrative Guide in order to participate remotely via RPV.
 - Please ensure **ALL** the particulars as required in the proxy form are completed, signed and dated accordingly.
 - Last date and time for lodging the proxy form is **Sunday, 20 June 2021 at 10.00 a.m.**
 - Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all resolutions to be considered in the notice of general meeting will be put to vote by way of poll.

EXPLANATORY NOTES TO THE AGENDA

- Item 1 of the Agenda**
To receive the Audited Financial Statements
This item is meant for discussion only. The provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval from the shareholders for the Audited Financial Statements. As such, this Agenda item will not be put forward to vote.
- Ordinary Resolution 1**
Payment of Directors' fees
The payment of the Directors' fees of RM1,085,000 for the financial year ended 31 December 2020 will only be made if the proposed Ordinary Resolution 1 has been passed at the 51st AGM of the Company.
- Ordinary Resolution 2**
Payment of Directors' benefits
Directors' benefits include benefits-in-kind and allowances payable to Directors and in determining the estimated amount, the Board has considered various factors including the current board size and number of scheduled meetings for the Board and Board Committees for the period from the date of the forthcoming AGM until the next AGM as well as the number of Independent Directors involved in the meeting. In the event the proposed amount is insufficient (due to more meetings/enlarged board size), approval will be sought at the next AGM for the shortfall.
- Ordinary Resolutions 3, 4 and 5**
Re-election of Directors
Dato' Ho Cheng Chong @ Ho Kian Hock, Lee Huee Nan @ Lee Hwee Leng and Too Hing Yeap @ Too Heng Yip are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 51st AGM.
The Board of Directors has through the Nominating Committee carried out the necessary assessment on the aforesaid Directors and concluded that they met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements on character, competence, integrity, competence and time commitment to effectively discharge their roles as Directors.
- Ordinary Resolution 6**
Re-appointment of Auditors
The Board has through the Audit Committee, considered the re-appointment of Ernst & Young PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 51st AGM are disclosed in the Audit Committee Report of the Annual Report 2020.
- Ordinary Resolutions 7 and 8**
Proposed continuation in office as Independent Non-Executive Directors
Practice 4.2 of the Malaysian Code on Corporate Governance provided that shareholders' approval be sought in the event that the Company intends for an Independent Director who has served in that capacity for more than nine (9) years, to continue to act as Independent Director of the Company.
The Board is recommending to the shareholders for Too Hing Yeap @ Too Heng Yip and Maj-Gen (R) Dato' Muhammad Bin Yunus who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years and are able to express unbiased views without any influence, as Independent Non-Executive Directors of the Company.
- Ordinary Resolution 9**
Proposed Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016
The proposed ordinary resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate") up to 31 December 2021. With effect from 1 January 2022, the Proposed 20% General Mandate will be reinstated to a 10% limit ("Proposed 10% General Mandate") according to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.
This proposed resolution is a renewal of the previous year's mandate. This mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.
The Board of Directors of the Company is of the view that the Proposed 20% General Mandate is in the best interest of the Company and its shareholders as it would allow the Company to raise funds quickly and efficiently during this challenging time.
The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.
As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by the shareholders at the last Annual General Meeting held on 22 August 2020 and will lapse at the conclusion of the 51st Annual General Meeting scheduled to be held on 22 June 2021. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.
- Ordinary Resolution 10**
Proposed Renewal of Shareholders' Mandate for Share Buy-Back
The proposed resolution, if passed, will empower the Company to purchase its own shares up to ten percent (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.
Further information relating to this proposed resolution is set out in the Statement to Shareholders dated 21 May 2021 which is available at https://my.keckseng.com/statements/AnnualReport2020/Statement_to_Shareholder.pdf