



# KECK SENG (MALAYSIA) BERHAD

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

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fifty-Second Annual General Meeting ("52nd AGM") of the Company will be conducted 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 Friday, 27 May 2022 at 10.00 a.m.** for the following purposes:

### AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees of RM1,063,332 for the financial year ended 31 December 2021.
- 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:-
  - Ho Kim Swee @ Ho Kian Guan
  - Ho Eng Chong @ Ho Kian Chong
  - Mahathir Bin Mohamed Ismail
- To re-elect Dato' Dr. Zaha Rina Binti Zahari who is retiring in accordance with Clause 78 of the Constitution of the Company.
- 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:

#### 7. 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."

Please refer to the  
Explanatory Notes to the  
Agenda)  
(Ordinary Resolution 1)  
(Ordinary Resolution 2)

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

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant regulatory authorities (if any), the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit PROVIDED THAT the aggregate number of shares to be issued pursuant to this resolution, when aggregated with the total number of such shares issued during the preceding twelve (12) months does 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 Directors be authorised to do all such things which they may deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company held 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 earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting."

(Ordinary Resolution 3)  
(Ordinary Resolution 4)  
(Ordinary Resolution 5)  
(Ordinary Resolution 6)  
(Ordinary Resolution 7)

#### 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 the approvals of all relevant governmental and/or regulatory authorities (if any), 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 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 provided that:

(Ordinary Resolution 8)  
(Ordinary Resolution 9)

- 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 at any point in time;
- 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 be effective upon the 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 an 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 of its own shares before the aforesaid expiry date, and in any event, in accordance with the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad 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 Proposed Renewal of Shareholders' Mandate for Share Buy-Back 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."

(Ordinary Resolution 10)

- 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

**LIM HOOI MOOI (MAICSA 0799764) (SSM PC NO. 201908000134)**  
**TE HOCK WEI (MAICSA 7054787) (SSM PC NO. 202008002124)**  
**FONG SOK YEE (MAICSA 7066501) (SSM PC NO. 202008001180)**  
Company Secretaries

Kuala Lumpur  
28 April 2022

### 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/proxies/corporate representatives/attorneys **WILL NOT BE ALLOWED** to attend the 52nd AGM in person at the Broadcast Venue on the day of the meeting. Members are to attend, speak (including posing questions to the Board) via the real time audio-visual (live) texts) and vote remotely (collectively, "participate") at the 52nd AGM via Remote Participation and Voting facilities ("RPV") provided by Tior Investor & Issuing House Services Sdn Bhd via [TIHI Online](https://tihi.online) at <https://tihi.online>. Members are advised to read and follow the procedures provided in Administrative Guide enclosed herein in order to participate remotely via RPV.
- The members determining who shall be entitled to attend this meeting, the Company shall be requesting the **Record of Depositors as at 17 May 2022**. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend, participate, speak and vote on his/her behalf.
- A member who is entitled to attend and vote at a general meeting may 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 who is entitled to attend and vote at a general meeting of the Company may appoint not 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 ("omni account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omni account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted 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 owns 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 48 hours before the time appointed for holding the 52nd AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted, provided that it is certified notarial and in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- For a corporate member who has appointed a representative, please submit the **original or duly certified** certificate of appointment at the Company's Share Registrar 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.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar 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 not less than forty-eight (48) hours before the time appointed for holding the 52nd AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted, provided that it is certified notarial and in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- For a corporate member who has appointed a representative, please submit the **original or duly certified** certificate of appointment at the Company's Share Registrar 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 not less than forty-eight (48) hours before the time appointed for holding the 52nd AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted, provided that it is certified notarial and in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

- if the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the Constitution of the corporate member.
- If the corporate member does not have a common seal, the certificate of appointment should be signed with the rubber stamp of the corporate member (if any) and executed:
  - at least two (2) authorised officers, one (1) 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 the 52nd AGM must submit his/her proxy or attorney or authorised representative to register himself/herself for the RPV at the Share Registrar's TIHI Online website at <https://tihi.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 **Wednesday, 25 May 2022 at 10.00 a.m.**
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the 52nd AGM will be put to vote by way of poll.

### EXPLANATORY NOTES TO THE AGENDA

- Item 1 of the Agenda**  
**Audited Financial Statements for the financial year ended 31 December 2021**  
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 Directors' fees of RM1,063,332 for the financial year ended 31 December 2021 will only be made if the proposed Ordinary Resolution 1 has been passed at the 52nd AGM of the Company.
- Ordinary Resolution 2**  
**Payment of Directors' benefits**  
Directors' benefits consist of 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 to 6**  
**Re-election of Directors**  
Ho Kim Swee @ Ho Kian Guan, Ho Eng Chong @ Ho Kian Chong, Mahathir Bin Mohamed Ismail and Dato' Dr. Zaha Rina Binti Zahari are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 52nd AGM. The profiles of the Directors who are standing for re-election are as follows:  
**Ordinary Resolution 3 - Ho Kim Swee @ Ho Kian Guan (Executive Chairman)**  
The proxy form can be lodged electronically via [TIHI Online](https://tihi.online) website at <https://tihi.online>. Please refer to the Administrative Guide for further information on electronic lodgement of proxy form via TIHI Online.  
**Present Director(s)**  
  - Listed Issuers :-
    - Public Companies : Tanjong Pagar Golf Resort Berhad and Lum & Lim Plantations Berhad.

(Both companies are subsidiaries of the Company)

Family relationship with any Director and/or major shareholder of the Company

Mr. Ho is the brother of Dato' Dr. Ho Eng Chong @ Ho Kian Chong (Managing Director) and Mr. Ho Eng Chong @ Ho Kian Chong (Non-Independent Non-Executive Director).

(Both of them are substantial shareholders of the Company)

Mr. Ho is the father of Mr. Ho Chung Kiat, Sydney (Ho Chongkie, Sydney). He is also the uncle of Mr. Chan Lui Ming Ivan, Mr. Ho Chung Kian (Ho Chongjing), Mr. Ho Chung Hui and Mr. Ho Chung Kiat, Sydney (Ho Chongjie, Sydney).

Working experience

Mr. Ho was appointed to the Board on 15 September 1970. He has spent 51 years successfully steering the Group.

Ordinary Resolution 4 - Ho Eng Chong @ Ho Kian Chong (Independent Non-Executive Director)	
Nationality/Age/Gender	Singaporean/72/Male
Present Director(s)	<ul style="list-style-type: none"><li>Listed Issuers :-</li><li>Public Companies :-</li></ul>
Family relationship with any Director and/or major shareholder of the Company	Mr. Ho is the brother of Mr. Ho Kim Swee @ Ho Kian Guan (Executive Chairman) and Dato' Ho Eng Chong @ Ho Kian Chong (Managing Director). (Both of them are substantial shareholders of the Company) <p>Mr. Ho is the father of Mr. Ho Chung Kiat, Sydney (Ho Chongkie, Sydney). He is also the uncle of Mr. Chan Lui Ming Ivan, Mr. Ho Chung Kian (Ho Chongjing), Mr. Ho Chung Hui and Mr. Ho Chung Kiat, Sydney (Ho Chongjie, Sydney).</p>
Working experience	Mr. Ho was appointed to the Board on 21 September 1987. He has more than 30 years of working experience in the management of private and public companies.

Ordinary Resolution 5 - Mahathir Bin Mohamed Ismail (Independent Non-Executive Director)	
Nationality/Age/Gender	Malaysian/72/Male
Present Director(s)	<ul style="list-style-type: none"><li>Listed Issuers :-</li><li>Public Companies :-</li></ul>
Family relationship with any Director and/or major shareholder of the Company	He has no family relationship with any Director/major shareholder of the Company.
Working experience	Mr. Mahathir was appointed to the Board on 23 June 2015. He has considerable experience in the banking and finance field with his tenure at 3 Malaysian financial institutions, listed companies and private companies from January 1976 to March 2005. He was a Lecturer in Audit & Corporate Governance, Audit & Assurance, Accounting and Business Ethics in Taylor's University from June 2005 - December 2018).

Ordinary Resolution 6 - Dato' Dr. Zaha Rina Binti Zahari (Independent Non-Executive Director)	
Nationality/Age/Gender	Malaysian/60/Female
Present Director(s)	<ul style="list-style-type: none"><li>Listed Issuers : Manulife Holdings Berhad, Hibiscus Petroleum Berhad, IGB Berhad and Pacific &amp; Orient Berhad.</li><li>Public Companies : Pacific &amp; Orient Insurance Co. Berhad and Mizuho Bank (Malaysia) Berhad.</li></ul>
Family relationship with any Director and/or major shareholder of the Company	She has no family relationship with any Director/major shareholder of the Company.
Working experience	Dato' Dr. Zaha Rina was appointed to the Board on 25 August 2021. She has more than 30 years of experience in the financial, commodities and securities industry and the development of the Malaysian Capital Market which includes managing a futures trading company. Her experience in the global financial markets cover both conventional and Islamic markets and she has technical knowledge in mergers and acquisitions of insurance and Islamic companies.
Saved as disclosed in the Annual Report 2021, all the retiring Directors have no conflict of interest with the Company.	
The Board had, 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 of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors. The aforesaid Directors have devoted sufficient time to carry out their responsibilities throughout their tenures. They also possess relevant qualification, knowledge and experience which complement the Board's competencies.	

- He has vast experience in the management of the Company and able to provide valuable input to steer the Company forward. The two (2) Independent Directors have exercised due care and carried out their professional duties profitably during their tenure as Independent Non-Executive Directors of the Company. They remain objective and independent in expressing their view and participating in Board's deliberation and decision-making process.
- Ordinary Resolution 7**  
**Re-appointment of Auditors**  
The Board has, through the Audit Committee, endorsed the re-appointment of Ernst & Young PLT as the Auditors of the Company. Based on the annual assessment conducted by the Audit Committee on the suitability, independence, objectivity and performance of the external auditors, Ernst & Young PLT has met the criteria as prescribed under Paragraph 15.21 of the Main Market Listing Requirements.
- Ordinary Resolution 8**  
**Proposed continuation in office of Too Hing Yeap @ Too Heng Yip as Independent Non-Executive Director**  
Practice 5.3 of the Malaysian Code on Corporate Governance provides that shareholders' approval be sought in the event the Company intends to retain 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 who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as Independent Non-Executive Director of the Company.
- Ordinary Resolution 9**  
**Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**  
The Board through the Nominating Committee, had assessed and endorsed that Too Hing Yeap @ Too Heng Yip be retained as Independent Non-Executive Director of the Company based on the following justifications:-
  - He possesses strong self-esteem and confidence to stand up for an independent point of view. With "independent in mind", he would be able to bring the element of objectivity, independent judgement and balance to the Board.
  - He is knowledgeable and has applied his vast experience and discerned due care during his tenure as Independent Non-Executive Director of the Company. He has carried out his duties professionally with reasonable skill and competence, bringing independent judgement and depth into the Board's decision making in the best interest of the Company, shareholders and stakeholders.
  - He has been with the Company for long and therefore understand the Company's business operations which enable him to participate actively and contribute during Board and shareholders' meetings.
  - He exhibited high commitment and devoted sufficient time and efforts to attend all the meetings for informed and balanced decision making. He is unafraid to express disagreement on matters and able to express unbiased view without any influence.
- Ordinary Resolution 9**  
**Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**  
The Company had, during its 51st AGM held on 22 June 2021, obtained its shareholders approval for the general mandate for issuance of shares up to a maximum of 20% of the total number of issued shares of the Company ("20% General Mandate").  
As at the date of this Notice, the Company did not implement its proposal for new allotment of shares under the 20% General Mandate and the general mandate has been relinquished from a 20% limit to a 10% limit with effect from 1 January 2022 ("10% General Mandate"). The authority for the 10% General Mandate will expire at the conclusion of the 52nd AGM.  
This proposed resolution is a new mandate. The 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.  
This proposed resolution, if passed, will empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors considered would be in the best interest of the Company. This authority, unless revoked or varied by the Company in a general meeting, will continue to be in force until the conclusion of the 52nd AGM or the period within which the next AGM is required by law to be held, whichever is the earlier.  
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, repayment of bank borrowings, acquisitions or such other application as the Directors may deem fit in the best interest of the Company.
- 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 28 April 2022 which is available at [https://fm.keckseng.com/statements/AnnualReport2021/Statement\\_to\\_Shareholder.pdf](https://fm.keckseng.com/statements/AnnualReport2021/Statement_to_Shareholder.pdf).