

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 17<sup>th</sup> Annual General Meeting of the Company will be held at Auditorium, Efficient Building, No. 3 Jalan Astaka U8/82, Taman Perindustrian Bukit Jelutong, Seksyen U8 Bukit Jelutong, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 23 July 2020 at 10:00 a.m. to transact the following businesses:

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the reports of the Directors and Auditors thereon.                               | To refer to Explanatory Note 2 |
| 2. To approve the payment of Directors' benefits by the Company of up to RM280,000.00 with effect from 24 July 2020 until the conclusion of the next Annual General Meeting of the Company. | <i>Ordinary Resolution 1</i>   |
| 3. To re-elect the following Directors who retire pursuant to Clause 86.1 of the Company's Constitution:  |                                |
| i) Dato' Abdul Latif Bin Abdullah   | <i>Ordinary Resolution 2</i>   |
| ii) Ho Chin Choy  | <i>Ordinary Resolution 3</i>   |
| iii) Voong Kian Yee   | <i>Ordinary Resolution 4</i>   |
| 4. To re-elect Dato' Robiah Binti Abdul Ghani, the Director who retires pursuant to Clause 85.3 of the Company's Constitution.  | <i>Ordinary Resolution 5</i>   |
| 5. To re-appoint Messrs PKF as Auditors of the Company for the ensuing year and to authorise the Directors to determine their remuneration.   | <i>Ordinary Resolution 6</i>   |

## **Special Business:**

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

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| <b>6. Retention of Independent Non-Executive Director</b>   | <i>Ordinary Resolution 7</i> |
| "THAT authority be and is hereby given to Dato' Abdul Latif Bin Abdullah 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." |                              |
| <b>7. Retention of Independent Non-Executive Director</b>   | <i>Ordinary Resolution 8</i> |
| "THAT authority be and is hereby given to Mr Ho Hin Choy 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."                 |                              |
| <b>8. Retention of Independent Non-Executive Director</b>   | <i>Ordinary Resolution 9</i> |
| "THAT authority be and is hereby given to Mr Voong Kian Yee 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."              |                              |

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### 9. Approval for Allotment of shares or Grant of rights

*Ordinary Resolution 10*

“THAT the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue not more than twenty percent (20%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any time, upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be allotted and issued after the expiration of the approval hereof, and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on the Bursa Malaysia Securities Berhad”.

### 10. Proposed Renewal of Shareholders' Mandate to enable Efficient E-Solutions Berhad to purchase up to 10% of its issued and paid-up share capital (“Proposed Share Buy-Back”)

*Ordinary Resolution 11*

“THAT subject to all the applicable laws and regulations, the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the issued and paid-up share capital of the Company; and the funds allocated for the purchase of shares shall not exceed its retained profits for the time being.

THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold and/or cancelled).

THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company following the general meeting at which the Proposed Share Buy-Back was passed at which time it will lapse, unless by an 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 annual general meeting after that date is required by law to be held; or the revocation or variation by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Directors and/or any of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) to give effect to the aforesaid share buyback in the best interest of the Company.”

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

11. To transact any other ordinary business for which due notice shall has been given.

By Order of the Board

**TAN KEAN WAI** MAICSA 7056310  
Company Secretary

Selangor Darul Ehsan  
24 June 2020

### Notes:

1. Only members registered in the Record of Depositors as at 17 July 2020 shall be eligible to attend, speak and vote at this meeting or appoint proxy to attend and vote for his/her behalf.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one (1) or two (2) proxies to attend and vote on his behalf.
3. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualifications of the proxy.
4. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
5. Where a member is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 that 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 authorized nominee may appoint in respect of each omnibus account it holds.
6. If the appointer is a corporation, the proxy form should be executed under its common seal or under the hand of an officer or attorney duly authorised. The corporation may by its resolution of its Board or a certificate of authorization by the corporation to appoint a person or persons to act as its representative or representatives to attend and vote on their behalf.
7. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting or any adjournment thereof at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand, or join in demanding a poll on behalf of the appointor. **Faxed, photocopied, and electronically scanned copies of the duly executed Form of Proxy are not acceptable.**

### Explanatory Notes

1. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.
2. **Item 1 of the Agenda**

This item is meant for discussion only as the provision of Section 248(2) and 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the Audited Financial Statements. Henceforth, this item is not put forward for voting by shareholders of the Company.

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### 3. Ordinary Resolution 1

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors including compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting.

The benefits payable to the Directors have been reviewed by the Nomination & Remuneration Committee and the Board of Directors of the Company, which recognises that the benefits payable are in the best interest of the Company. The benefits includes meeting and travelling allowances.

### 4. Ordinary Resolutions 7,8 & 9

The resolutions, if approved, will authorise the continuity in office of the Directors. An annual assessment on the effectiveness of the Directors (including the independence of Independent Non-Executive Directors) have been undertaken for the financial year ended 31 December 2019 and the results were satisfactory to the Board.

### 5. Ordinary Resolution 10

The Company had, during the 16th AGM held on 27 June 2019, obtained its shareholders' approval for the general mandate for issuance of shares. No share has been issued as at the date of this Notice as there were no requirements for such fund raising activities.

The proposed resolution 10 is a renewal of the existing mandate granted by the shareholders of the Company for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. This mandate, if passed, will empower the directors of the Company to allot and issue shares in the Company up to an aggregate amount not exceeding 20% of the issued share capital of the Company for the time being for such purposes as they consider would be in the interest of the Company. This would avoid any delay and cost involved in convening a general meeting to specifically approve such an issue of shares for fund raising activities, including but not limited to placing of shares for the purpose of funding current and/or future investment project(s), working capital, repayment of bank borrowings, and/or acquisition and/or so forth as well as any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on urgent basis. This authority, unless revoked or varied at a general meeting will expire at the next AGM of the Company.

### 6. Ordinary Resolution 11

The proposed resolution 11, if passed, will empower the Directors of the Company to purchase the Company's shares up to ten percent (10%) of the issued and paid-up share capital of the Company. Please refer to the Statement to Shareholders dated 24 June 2020 in relation to the Proposed Share Buy-Back for further details.