



**PESONA METRO HOLDINGS BERHAD**  
(201101029741) (957876-T)  
(Incorporated in Malaysia)

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the Ninth Annual General Meeting ("9th AGM") of the Company will be held at **The Zenith, Level M1, Connexion Conference & Event Centre at The Vertical (CCEC Vertical), No. 8, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur** on **Friday, 19 June 2020 at 10.30 a.m.** for the following purposes:

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. *(Please refer to the Explanatory Notes to the Agenda)*
2. To approve the payment of Directors' fees of up to an aggregate amount of RM384,000.00 for the financial year ending 31 December 2020 to be paid quarterly in arrears. *(Ordinary Resolution 1)*
3. To approve the payment of Directors' benefits of RM35,000.00 from the date of the forthcoming Annual General Meeting ("AGM") until the next AGM of the Company. *(Ordinary Resolution 2)*
4. To re-elect the following Directors who are retiring in accordance with Clause 76(3) of the Constitution of the Company:-
  - (a) Dato' Sri Lee Tuck Fook *(Ordinary Resolution 3)*
  - (b) Wie Hock Kiong *(Ordinary Resolution 4)*
5. To re-appoint UHY as the Auditors of the Company and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 5)*

### **AS SPECIAL BUSINESS:**

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

6. **Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016** *(Ordinary Resolution 6)*

"**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and subject to the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby authorised to allot and issue 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 does not exceed twenty per centum (20%) 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 as 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 Securities for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until 31 December 2021, unless revoked or varied by an ordinary resolution of the Company at a general meeting."

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## 7. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Shareholders' Mandate")**

"**THAT** subject to the provisions of the Listing Requirements of Bursa Securities, the Company and/or its subsidiaries ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of Part A of the Circular to Shareholders dated 21 May 2020 ("the Related Parties") provided that such transactions are:-

*(Ordinary Resolution 7)*

- (a) necessary for the Group's day-to-day operations;
- (b) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (c) not detrimental to the interest of the minority shareholders of the Company.

**THAT** the authority conferred shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM 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 the Act); or
- (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

**AND THAT** the Directors of the Company be hereby 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 or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate."

## 8. **Proposed Authority for the purchase by the Company of its own Ordinary Shares ("Proposed Share Buy-Back")**

"**THAT** subject always to the Act, the Constitution of the Company, the Listing Requirements of Bursa Securities 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 Securities 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)*

- (a) the aggregate number of ordinary shares in the Company purchased and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time;

# Notice of Annual General Meeting (Cont'd)

- (b) 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
- (c) 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 Securities 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:

- (a) the conclusion of the next AGM 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;
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) 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 Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

**AND THAT** authority be and is hereby given to the Directors of the Company to take all such steps to implement, finalise and give full effect to the Proposed 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."

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

By Order of the Board

**LIM HOOI MOOI (MAICSA 0799764) (SSM PC NO. 201908000134)**  
**TE HOCK WEE (MAICSA 7054787) (SSM PC NO. 202008002124)**  
**WONG WAI FOONG (MAICSA 7001358) (SSM PC NO. 202008001472)**  
Company Secretaries  
Kuala Lumpur

21 May 2020

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## NOTES

1. For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 10 June 2020. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. 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.
3. A member of the Company 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.
4. Where a member of the Company is an authorised nominee as defined in the 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.
5. 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 ("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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. Where a member 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.
7. 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 proposes to vote:
  - (i) In hard copy form  
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 Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
  - (ii) By electronic means via Tricor TIH Online website at <https://tjih.online>  
Please refer to the Administrative Guide for further information on electronic submission.
8. 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 Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur 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 proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
9. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
10. Last date and time for lodging the proxy form is Wednesday, 17 June 2020 at 10.30 a.m.

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11. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
  - a. Identity card (NRIC) (Malaysian), or
  - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
  - c. Passport (Foreigner).
12. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged with the Company's Share Registrar earlier.
13. Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all resolutions set out in the notice of general meeting will be put to vote by way of poll.

## EXPLANATORY NOTES TO THE AGENDA

(i) **Item 1 of the Agenda**  
**Audited Financial Statements for the financial year ended 31 December 2019**

This item is meant for discussion only. The provision of Section 248(2) and Section 340(1)(a) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such, this Agenda item is not a business which requires a motion to be put to vote by shareholders.

(ii) **Ordinary Resolution 1**  
**Directors' fees for the financial year ending 31 December 2020**

The Directors' fees proposed for the financial year ending 31 December 2020 are calculated based on the current board size and assuming that all Non-Executive Directors will hold office until the next AGM. This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Directors' fees proposed are insufficient (due to enlarged board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

(iii) **Ordinary Resolution 2**  
**Directors' benefits from the date of the forthcoming Annual General Meeting until the next Annual General Meeting**

Directors' benefits include meeting 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 Committee for the period from the date of the forthcoming AGM until the next AGM. 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.

(iv) **Ordinary Resolutions 3 and 4**  
**Re-election of Directors**

Dato' Sri Lee Tuck Fook and Mr Wie Hock Kiong are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 9th AGM.

The Board of Directors has through the Nomination Committee considered the assessment of the Directors and collectively agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

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(v) **Ordinary Resolution 5**  
**Re-appointment of Auditors**

The Board has through the Audit Committee, considered the re-appointment of UHY 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 9th AGM are disclosed in the Corporate Governance Overview Statement of the 2019 Annual Report.

(vi) **Ordinary Resolution 6**  
**Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

This proposed resolution, if passed, will empower the Directors to allot up to a maximum of 20% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.

The Company had, at the last AGM held on 13 June 2019, obtained the mandate from the shareholders to allot up to a maximum of 10% of the total number of issued shares of the Company. Amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak, the Board of Directors is desirous to seek shareholders' mandate to allot up to a maximum of 20% of the total number of issued shares of the Company in order to raise funds quickly and efficiently during this challenging time. This mandate will continue to be in force until 31 December 2021, unless such approval is revoked or varied by the Company at general meeting. 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. The purpose of this general mandate is for possible 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 and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 13 June 2019 and the mandate will lapse at the conclusion of the 9th AGM.

(vii) **Ordinary Resolution 7**  
**Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed resolution, if passed, will allow the Group to enter into recurrent related party transactions of a revenue or trading nature with its related parties as identified in Section 2.4 of Part A of the Circular to Shareholders dated 21 May 2020 in accordance with the Main Market Listing Requirements of Bursa Securities without the necessity to convene separate general meetings to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company and is subject to renewal on an annual basis. Further details relating to this proposed resolution are set out in Part A of the Circular to Shareholders dated 21 May 2020, which was circulated together with the Company's 2019 Annual Report.

(viii) **Ordinary Resolution 8**  
**Proposed 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 Part B of the Statement to Shareholders dated 21 May 2020, which is circulated together with the Company's 2019 Annual Report.