

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 36th Annual General Meeting (“AGM”) of Ken Holdings Berhad (“KEN” or the “Company”) will be held at The Space, Level 2, Menara KEN TTDI, No. 37, Jalan Burhanuddin Helmi, Taman Tun Dr Ismail, 60000 Kuala Lumpur on Tuesday, 25 August 2020, at 10.00 a.m. for the transaction of the following businesses:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and the Auditors thereon. **(Refer Note 9(a))**

2. To approve the payment of Directors’ fees of RM120,000/- (2018: RM120,000) in respect of the financial year ended 31 December 2019. **(Ordinary Resolution 1)**

3. To re-elect the following Directors who retire pursuant to Clause 114 of the Company’s Constitution and, being eligible, offer themselves for re-election:

(a) Ir. Tan Chek Siong

**(Ordinary Resolution 2)**

(b) YAM Dato’ Seri Syed Azni Ibni Almarhum Tuanku Syed Putra Jamalullail

**(Ordinary Resolution 3)**

4. To re-elect Mr. Loo Pak Soon who retire pursuant to Clause 119 of the Company’s Constitution and, being eligible, offer himself for re-election. **(Ordinary Resolution 4)**

5. To re-appoint Messrs. UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

6. As Special Business:  
To consider and, if thought fit, to pass the following Ordinary Resolutions:

**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 approvals of the relevant governmental/regulatory authorities where such approvals shall be necessary, the Directors be and are hereby authorised and empowered to allot and issue shares in the Company to such persons, at any time and 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 issued does not exceed twenty percent (20%) of the total number of issued shares of the Company and for the time being **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad (“Bursa Securities”) **AND THAT** such authority shall commence immediately upon the passing of this Resolution and continue to be in force until 31 December 2021, as empowered by Bursa Securities pursuant to their letter dated 16 April 2020 to grant additional temporary relief measures to listed corporations, notwithstanding Section 76(3) of the Act, duly varied and adopted by the Directors of the Company pursuant to Section 76(4) of the Act.”

7. **Proposed Renewal of Authority for the Company to purchase its own shares of up to ten percent (10%) of the total number of issued shares of the Company (“Proposed Renewal of Share Buy-Back”)** **(Ordinary Resolution 7)**

“**THAT**, subject to compliance with Section 127 of the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities (“Listing Requirements”) and all other applicable laws, regulations and guidelines, the Company be and is hereby authorised to allocate an amount not exceeding the total available retained profits of the Company for the purpose of and to purchase such amount of ordinary shares in the Company (“Proposed Purchase”) as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;

## Notice of Annual General Meeting (cont'd)

**AND THAT**, upon completion of the purchase by the Company of its own shares, the Directors are authorised to retain the shares as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder **AND THAT** the Directors are further authorised to resell the treasury shares on Bursa Securities or distribute the treasury shares as dividends to the Company's shareholders or to deal with the treasury shares in the manners as allowed by the Act;

**AND THAT** the Directors be and are hereby empowered to carry out the above immediately upon the passing of this resolution and from the date of the passing of this resolution until:

- (a) the conclusion of the next AGM of the Company following at which time the authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders at a General Meeting,

whichever occur first but not so as to 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 other relevant authorities **AND THAT** authority be and is hereby given to Directors of the Company to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full effect to the Proposed Purchase with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities."

8. To transact any other ordinary business for which due notice shall have been given.

### **BY ORDER OF THE BOARD,**

**ANDREA HUONG JIA MEI (MIA 36347)**

Company Secretary

Kuala Lumpur

1 June 2020

### **Notes:**

1. A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint any person as his/her proxy to attend, speak and vote instead of him/her. There shall be no restriction as to the qualification of proxy.
2. A member may appoint up to two (2) persons to be his/her proxy. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
3. Where a member is an authorised nominee, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares standing to the credit of the said securities account.
4. Where a member of the Company is an Exempt Authorised Nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.

## Notice of Annual General Meeting (cont'd)

### **Notes: (Cont'd)**

5. In the case of a corporate body, the proxy appointed must be in accordance with the Constitution, and the instrument appointing a proxy shall be given under the Company's Common Seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing the proxy must be deposited at the the Share Registrar's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur or by electronic lodgement via TIIH Online at <https://tiih.online> (applicable to individual shareholders only), not less than 48 hours before the time set for the meeting or any adjournment thereof. Please refer to the Annexure to the Proxy Form for further information on the electronic lodgement of the Proxy Form.
7. For purposes of determining who shall be entitled to attend, speak and vote at this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Clause 63 of the Constitution of the Company and Paragraph 7.16(2) of the Listing Requirements, a Record of Depositors as at 17 August 2020 and a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend, speak and vote in his/her stead.
8. Pursuant to Paragraph 8.29A(1) of the Listing Requirements, all the Resolutions set out in this Notice will be put to vote by poll.
9. **Explanatory Notes on Ordinary and Special Business:**

**(a) Audited Financial Statements for financial year ended 31 December 2019**

The audited financial statements are for discussion only under Agenda 1, as it does not require shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act, 2016. Hence, this item on the Agenda is not put forward for voting by the shareholders of the Company.

**(b) Resolution pursuant to Sections 75 and 76 of the Companies Act, 2016**

Resolution No. 6 is to seek a renewal of the general mandate for the issue of new ordinary shares pursuant to Sections 75 and 76 of the Companies Act, 2016 which was approved by shareholders at last year's AGM ("the previous mandate"). As at the date of this Notice, the Company did not allot any shares pursuant to the previous mandate.

Bursa Malaysia Securities Berhad had on 16 April 2020 announced that listed issuers are allowed to seek a higher limit of General Mandate of not more than 20% of the total number of issued shares for issues of new securities ("20% General Mandate"). The 20% General Mandate may be utilised by listed issuer to issue new securities until 31 December 2021 and thereafter, the 10% general mandate will be reinstated ("Extended Utilisation Period").

Having considered the challenging times due to the COVID-19 pandemic and to ensure the long term sustainability and interest of the Company, the Board would like to procure approval for the 20% General Mandate, inclusive of the Extended Utilisation Period, pursuant to Section 76(4) of the Act, from its shareholders at the 36th AGM of the Company.

The Board is of the opinion that this 20% General Mandate is in the best interests of the Company and its shareholders. The 20% General Mandate would eliminate any delay arising from and eliminate costs involved in convening a general meeting to obtain approval of the shareholder for such issuance of shares. The authority, unless revoked or varied by the Company in a general meeting, will expire at the end of the Utilisation Period, i.e., by 31 December 2021.

**(c) Resolution in respect of the Proposed Renewal of Share Buy-Back**

Resolution No. 7, if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the issued shares of the Company. This authority will, unless revoked or varied by the Company in General Meeting, expire at the next AGM. For further information, please refer to the Share Buy-Back Statement dated 1 June 2020 which is circulated together with this Annual Report.

## **Statement Accompanying Notice of Annual General Meeting**

(pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

There are no Directors standing for election (excluding the above Directors who are standing for re-election) at the 36th Annual General Meeting ("AGM").

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the proposed Ordinary Resolution 6 as stated in the Notice of 36th AGM for details.