



MATANG BERHAD (1142377-X)
(Incorporated in Malaysia)

NOTICE OF 5th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifth Annual General Meeting of the Company will be held at The Auditorium, 3rd Floor, Wisma MCA, 163, Jalan Ampang, 50450 Kuala Lumpur on Tuesday, 26 November 2019 at 2.30 p.m. for the following purposes:

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2019 and the Reports of the Directors and the Auditors thereon.
(Please refer to Note No. 2)
2. To approve the payment of Directors' Fees of RM82,500 in respect of the financial year ended 30 June 2019. **Resolution 1**
3. To approve the payment of Directors' benefits (excluding Directors' fees) of up to RM72,000 for the financial period from 1 January 2020 to 31 December 2020.
(Please refer to Note No. 3) **Resolution 2**
4. To re-elect the following Director retiring in accordance with Clause 125 of the Constitution of the Company:-
4.1 Datuk Tan Teck Poh @ Tan Ah Too **Resolution 3**
(Please refer to Note No. 4)
5. To re-elect the following Directors retiring in accordance with Clause 130 of the Constitution of the Company:-
5.1 Mr Yeo Kwee Kwang **Resolution 4**
5.2 Mr Tew Boon Chin **Resolution 5**
5.3 Datuk Ir Low Ah Keong **Resolution 6**
5.4 Mr Lim Chin Hock **Resolution 7**
6. To re-appoint BDO PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 8**

As Special Business

7. To approve the payment of the first and final single-tier dividend of 0.15 sen per ordinary share for the financial year ended 30 June 2019.
(Please refer to Note No. 5(i)) **Resolution 9**
8. To consider and if thought fit, to pass the following as Ordinary Resolution:
Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016
"THAT pursuant to Section 75 and 76 of the Companies Act 2016 and subject to approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed 10% of the total number of issued shares of the Company for the time being **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
(Please refer to Note No. 5(ii)) **Resolution 10**
9. To consider and if thought fit, to pass the following as Ordinary Resolution:
Proposed Diversification of the Existing Principal Activities of Matang Berhad and Its Subsidiary Companies to Include Ownership, Operation and Management of Durian Plantation, Processing, Production and Distribution of Durian, and any Related Downstream Business Activities ("Durian Business") ("Proposed Diversification")
"THAT, subject to the approvals of the relevant authorities and/ or parties being obtained, approval be and is hereby given to the Company and its subsidiary companies to diversify its existing principal activities to include Durian Business, which entails, amongst others, the planting, harvesting, transportation, processing, marketing, sales and distribution of the durian fruits, as well as other related downstream business activities associated with the Durian Business;
AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Diversification with full power to assent to any conditions, variations, modifications, and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matter relating thereto and to take all such steps to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Diversification."
(Please refer to Note No. 5(iii)) **Resolution 11**
10. To transact any other business of the Company of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of shareholders at the Fifth Annual General Meeting of the Company, the first and final single-tier dividend of 0.15 sen per ordinary share in respect of the financial year ended 30 June 2019 will be paid to shareholders on 8 January 2020. The entitlement date for the said dividend shall be on 18 December 2019.

- a. Shares transferred to the depositor's securities account before 4.30 p.m. on 18 December 2019 in respect of transfers.
- b. Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

LIM HOOI MOOI (MAICSA 0799764)
LAU YEN HOON (MAICSA 7061368)
Joint Company Secretaries

Kuala Lumpur
Dated: 29 October 2019

NOTES:

1. Appointment of Proxy

- A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing in the credit of the said securities account.
- Where a member is an exempt authorised nominee 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 exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- 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, otherwise the appointment shall not be valid.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to move any resolution or amendment thereto and to speak at the meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- The instrument of proxy must be deposited at the Share Registrar's Office situated 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 at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
- For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at 18 November 2019 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxy(ies) to attend and vote on his/her behalf.

2. Agenda Item No. 1

This item of the Agenda is meant for discussion only. The provisions of Section 340(1) 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 Annual General Meeting. As such this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

3. Agenda Item No. 3

The approval for the proposed Resolution No. 2 in relation to the payment of Directors' benefits is sought pursuant to Section 230(1) of the Companies Act 2016. The proposed Resolution is to facilitate payment of Directors' benefits on current financial year basis until the conclusion of the Company's next Annual General Meeting in 2020. In the event the Directors' benefits proposed are insufficient (e.g. due to more meetings or enlarged Board size etc.), approval will be sought at the next Annual General Meeting for the additional amount to meet the shortfall.

Directors' benefits include allowances and other emoluments payable to Directors and in determining the estimated total the Board had considered various factors including the number of scheduled meetings for the Board, Board Committees, Board meetings of subsidiaries and covers the period from 1 January 2020 to 31 December 2020 (the due date for which the next Annual General Meeting should be held).

4. Retirement of Directors

Dato' Eng Chuan Geng and Mr Lew Weng Ho, both Directors who are retiring in accordance with Clause 125 of the Constitution of the Company, have expressed their intention not to seek re-election as Directors of the Company. Hence, they shall hold office until the conclusion of this Annual General Meeting.

5. Explanatory Notes on Special Businesses

(i) Resolution No. 9 - First and Final Single-Tier Dividend in respect of the Financial Year Ended 30 June 2019

The Board of Directors, having satisfied that the distribution of first and final single-tier dividend is made out of profits of the Company and that the Company will be solvent and will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made in accordance with the requirements under the Companies Act 2016, is recommending the first and final single-tier dividend of 0.15 sen per ordinary share for the financial year ended 30 June 2019 for shareholders' approval.

(ii) Resolution No. 10 - Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution is to seek a renewal of general mandate 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 cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to placement of shares for the purposes 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. Should the mandate be exercised, the Directors will utilize the proceeds raised for the aforesaid applications as they may in their absolute discretion deem fit.

As at the date of this Notice, the Company has not issued any new shares under this general mandate.

(iii) Resolution No. 11 - Proposed Diversification

The proposed Ordinary Resolution is to seek shareholders' approval pursuant to Rule 10.13(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad to allow Matang Group to diversify its existing principal activities to include the Durian Business.

Please refer to the Circular to Shareholders dated 29 October 2019 for full details of the Proposed Diversification.