



JAKS RESOURCES BERHAD

585648-T

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting of the Company will be held at Grand Pacific Event Hall, 3rd Floor, Evolve Concept Mall, Pacific Place @ Ara Damansara, Jalan PJU 1A/4, Ara Damansara, 47301 Selangor Darul Ehsan on Tuesday, 25 June 2019 at 10.00 a.m. for the purpose of considering the following businesses:

- To receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.
 - To re-elect the following directors, who are retiring pursuant to the Company's Article of Association and who being eligible offer themselves for re-election:
 - Mr Ang Lam Aik (Article 101) **Resolution 1**
 - Mr Liew Jee Min @ Chong Jee Min (Article 101) **Resolution 2**
 - Tan Sri Dato' Hj. Abd. Karim B. Shaikh Munisar (Article 106) **Resolution 3**
 - To approve the payment of Directors' Fees of RM8,000 per month for each of the Non-Executive Directors for the financial year ending 31 December 2019. **Resolution 4**
 - To approve the payment of Meeting Attendance Allowances of RM1,500 per meeting for each Director and an additional RM500 per meeting for the Chairman of the meeting with effect from July 2019 until June 2020. **Resolution 5**
 - To re-appoint Messrs UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 6**
- SPECIAL BUSINESS**
- To consider and if thought fit, pass the following resolutions:

SPECIAL RESOLUTION **Resolution 7**
Proposed Adoption of the new Constitution of the Company to replace the existing Memorandum and Articles of Association

"THAT the existing Memorandum and Articles of Association of the Company be replaced in its entirety with a new Constitution as set out in Appendix I of the Company's Circular to shareholders dated 30 April 2019."

ORDINARY RESOLUTION: **Resolution 8**
Authority to 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 always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company 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 and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

ORDINARY RESOLUTION: **Resolution 9**
Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Mr Liew Jee Min @ Chong Jee Min who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

ORDINARY RESOLUTION: **Resolution 10**
Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Dato' Azman Bin Mahmood who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

LEONG OI WAH (MAICSA 7023802)

Company Secretary

Petaling Jaya
30 April 2019

Notes:

- A Member of the Company who is entitled to attend and vote at this meeting is entitled to appoint a proxy or in the case of a corporation a duly authorised representative to attend and to vote in his stead.
- When a Member appoints two or more proxies, the proxies shall not be valid unless the Member specifies the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing proxy shall be in writing under the hands of the appointed or of his attorney duly authorised in writing or, if such be executed appointed is a corporation under its common seal, or the hand of its attorney.
- The instrument appointing a proxy together with the power of attorney (as the case may be) must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur at least 48 hours before the time appointed for holding the meeting or adjourned meeting.
- Depositors who appear in the Record of Depositors as at 19 June 2019 shall be regarded as Member of the Company entitled to attend the Seventeenth Annual General Meeting or appoint a proxy to attend and vote on his behalf.

NOTES ON SPECIAL BUSINESS:

Resolution 7:

Please refer to the Circular to shareholders dated 30 April 2019.

Resolution 8:

The proposed Resolution 8 will give powers to the Directors to issue up to a maximum ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company. The general mandate sought for issue of securities is a renewal of the mandate that was approved by the shareholders on 26 June 2018. The Company had on 18 April 2019 made an announcement on the proposed private placement of up to 10% of the total number of issued shares utilising this mandate.

The renewal of the general 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 cost and time. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions or the issuance of shares as consideration for the acquisition of assets.

Resolutions 9 & 10:

Mr Liew Jee Min @ Chong Jee Min and Dato' Azman Bin Mahmood have both served as Independent Non-Executive Directors for more than 9 years. The Nomination Committee and the Board have assessed the independence of Mr Liew Jee Min @ Chong Jee Min and Dato' Azman Bin Mahmood at its meetings held on 28 February 2019 and have recommended that they continue to act as an Independent Non-Executive Director of the Company based on the following justifications:

- They have declared and affirmed their independence as per the definition of the Listing Requirements.
- They have actively participated in board discussion and provided an independent voice on the Board.
- They provide a check and balance and bring an element of objectivity to the Board of Directors.
- They continue to be scrupulously independent in their thinking and in their effectiveness as constructive challengers of the Chief Executive Officer and Executive Directors.