

# MEGA FIRST CORPORATION BERHAD

Reg. No. 196601000210 (6682-V)  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** THAT the 54th Annual General Meeting ("AGM") of Mega First Corporation Berhad ("MFCB" or "the Company") will be conducted virtually through live streaming from the broadcast venue at Conference Room, A-12-01, Level 12, Block A, PJ8, 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor Darul Ehsan on Thursday, 2 July 2020 at 10:00 a.m. for the following purposes:-

### AGENDA

- To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2019. *(Please refer to Note B below)*
- To declare a single tier final dividend of 6.0 sen per share in respect of the financial year ended 31 December 2019. *(Resolution 1)*
- To approve the payment of Directors' remuneration (including Directors' fees) to the Non-Executive Directors in respect of the financial ending 31 December 2020, up to an aggregate amount of RM650,000, from 3 July 2020 until the next AGM of the Company. *(Resolution 2)*
- To re-elect the following Directors who retire by rotation pursuant to Clause 119 of the Company's Constitution and who being eligible, offer themselves for re-election:-
  - Mr Goh Nan Yang *(Resolution 3)*
  - Mr Tay Kheng Chiong *(Resolution 4)*
  - Mr Jesper Bjorn Madsen *(Resolution 5)*
- To re-appoint Crowe Malaysia PLT as auditors of the Company and to authorise the Board of Directors to fix their remuneration. *(Resolution 6)*

### Special Business

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

- Ordinary Resolution**  
**Retention of Dato' Tan Ang Meng as Independent Director**  
"THAT Dato' Tan Ang Meng who has served for a cumulative term of more than 9 years be and is hereby retained as Independent Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance." *(Resolution 7)*
- Ordinary Resolution**  
**Retention of Dato' Koh Hong Sun as Independent Director**  
"THAT Dato' Koh Hong Sun who has served for a cumulative term of more than 9 years be and is hereby retained as Independent Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance." *(Resolution 8)*
- Ordinary Resolution**  
**Retention of Mr Yeow See Yuen as Independent Director**  
"THAT Mr Yeow See Yuen who has served for a cumulative term of more than 12 years be and is hereby retained as Independent Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance." *(Resolution 9)*
- Ordinary Resolution**  
**Authority to issue shares pursuant to Section 75 of the Companies Act, 2016**  
"THAT, subject always to the Companies Act, 2016 ("the Act") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered and authorised, pursuant to Section 75 of the Act, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person/persons or party/parties whomsoever the Directors may deem fit provided that the aggregate nominal value of shares to be issued during the preceding 12 months does not exceed ten percent of the total number of shares in issue (excluding treasury shares) at the point of issuance of shares and that such authority shall continue in force until the conclusion of the next annual general meeting." *(Resolution 10)*
- Ordinary Resolution**  
**Renewal of Share Buy-Back Authority**  
"THAT, subject always to the Companies Act, 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("BMSB") and any applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised to :-
  - purchase shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, provided that the aggregate number of shares bought pursuant to this resolution does not exceed ten percent of the total number of shares as quoted on BMSB at the point of purchase and the total funds allocated shall not exceed the total retained earnings of the Company which would otherwise be available for dividends;
  - retain the shares so purchased as treasury shares or cancel them or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or to distribute the shares as dividend, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the MMLR of BMSB and any other relevant authority for the time being in force; and
  - take all such steps as are necessary or expedient to implement or to effect the purchase of the shares,AND THAT the authority conferred by this resolution shall commence immediately and continue to be in force until the conclusion of the next annual general meeting of the Company, unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or upon the expiration of the period within which the next annual general meeting is required by law to be held, whichever occurs first."
- To transact any other business that may be transacted at an annual general meeting, due notice of which shall have been previously given in accordance with the Companies Act, 2016 and the Company's Constitution.

### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders for the payment of the single tier final dividend of 6.0 sen per share in respect of the financial year ended 31 December 2019 under Resolution 1 at the 54th AGM, the dividend will be paid to the shareholders on 25 August 2020. The entitlement for the dividend shall be 17 August 2020.

Shareholders of the Company will only be entitled to the dividend in respect of :-

- Securities transferred into their securities account before 4:30 p.m. on 17 August 2020; and
- Securities bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

**Foo Wen Yunn**

Secretary  
SSM PC No. 201908000440 (MAICSA 7057965)

Petaling Jaya  
3 June 2020

### NOTES:

#### (A) IMPORTANT NOTICE

- In light of the COVID-19 pandemic and Government of Malaysia's official guidance on social distancing, the 54th AGM of the Company will be conducted virtually through live streaming and online remote voting via the Remote Participation and Voting ("RPV") Facilities which are available at Boardroom Share Registrars Sdn Bhd's ("Boardroom") website at <http://boardroomlimited.my/>.
- The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairperson of the meeting to be present at the main venue of the meeting. Shareholders WILL NOT BE ALLOWED to attend the 54th AGM in person at the Broadcast Venue on the day of the meeting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors as at 25 June 2020 shall be entitled to attend the 54th AGM or to appoint proxies to attend on their behalf.
- A member of the Company entitled to attend and vote at the meeting, is entitled to appoint one or more proxy to attend, participate, speak and vote in his stead. A proxy need not be a member of the Company.
- In the case of a corporate member, the instrument appointing a proxy or proxies shall be (a) under its Common Seal or (b) under the hand of its attorney and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
- Where a member appoints more than one proxy, the appointments shall not be valid unless he specifies the proportions of his shareholding to be represented by each proxy.
- The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, by 10.00 a.m. on 30 June 2020, being 48 hours before the time for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid. Alternatively, the proxy form can be deposited electronically through the Boardroom Share Registrar's smart investor portal at <https://www.boardroomlimited.my/>.

#### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 54th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 54th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 54th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

#### B) Audited Financial Statements

The agenda is meant for discussion as the provisions of the Companies Act, 2016 do not require a formal approval of the shareholders on the audited financial statements. Hence, the matter will not be put for voting.

#### EXPLANATORY NOTES TO SPECIAL BUSINESS

##### 1) Ordinary Resolution 2 - Directors' Remuneration

The Shareholders' approval is being sought under Resolution 2 for the payment of the Remuneration to Non-Executive Directors in respect of the financial year ending 31 December 2020, from 3 July 2020 up till the next AGM of the Company.

##### 2) Ordinary Resolution 7 - Retention of Dato' Tan Ang Meng as Independent Director

Dato' Tan Ang Meng has served the Company as Independent Director for more than 9 years. The Board of Directors, vide the Nominating Committee has assessed the independence of Dato' Tan Ang Meng.

The Nominating Committee and the Board are satisfied that Dato' Tan Ang Meng remains unbiased, objective and independent in expressing his opinions and in participating in the decision making of the Board. He possesses tremendous insights and in-depth knowledge of the Company's business and affairs. The length of his services on the Board has not in any way interfered with his objective and independent judgment in carrying out his role as a member of the Board and relevant Committees. With his skills and vast experience in business, accounting, finance and management, Dato' Tan Ang Meng would be able to contribute during deliberations or discussions of the Board and Board Committees. He has also devoted sufficient attention to his responsibilities as an Independent Director and in carrying out his duty in the best interest of the Company and its shareholders. The Board believes that Dato' Tan Ang Meng should be retained as Independent Director. The Board therefore recommends for shareholders' approval to retain Dato' Tan Ang Meng as Independent Director.

##### 3) Ordinary Resolution 8 - Retention of Dato' Koh Hong Sun as Independent Director

Dato' Koh Hong Sun has served the Company as Independent Director for more than 9 years. The Board of Directors, vide the Nominating Committee has assessed the independence of Dato' Koh Hong Sun.

The Nominating Committee and the Board are satisfied that Dato' Koh Hong Sun remains unbiased, objective and independent in expressing his opinions and in participating in the decision making of the Board. He possesses tremendous insights and in-depth knowledge of the Company's business and affairs. The length of his services on the Board has not in any way interfered with his objective and independent judgment in carrying out his role as a member of the Board and relevant Committees. With his skills and vast experience in the industry, Dato' Koh Hong Sun would be able to contribute during deliberations or discussions of the Board and Board Committees. He has also devoted sufficient attention to his responsibilities as an Independent Director and in carrying out his duty in the best interest of the Company and its shareholders. The Board believes that Dato' Koh Hong Sun should be retained as Independent Director. The Board therefore recommends for shareholders' approval to retain Dato' Koh Hong Sun as Independent Director.

##### 4) Ordinary Resolution 9 - Retention of Mr Yeow See Yuen as Independent Director

Mr Yeow See Yuen has served the Company as Independent Director for more than 12 years. The Board of Directors, vide the Nominating Committee has assessed the independence of Mr Yeow See Yuen.

The Nominating Committee and the Board are satisfied that Mr Yeow See Yuen remains unbiased, objective and independent in expressing his opinions and in participating in the decision making of the Board. He possesses tremendous insights and in-depth knowledge of the Company's business and affairs. The length of his services on the Board has not in any way interfered with his objective and independent judgment in carrying out his role as a member of the Board and relevant Committees. With his skills and vast experience in business, accounting, finance and management, Mr Yeow See Yuen would be able to contribute during deliberations or discussions of the Board and Board Committees. He has also devoted sufficient attention to his responsibilities as an Independent Director and in carrying out his duty in the best interest of the Company and its shareholders. The Board believes that Mr Yeow See Yuen should be retained as Independent Director. The Board therefore recommends for shareholders' approval to retain Mr Yeow See Yuen as Independent Director.

In line with the Practice 4.2 of the Malaysian Code on Corporate Governance 2017 ("MCCG"), the approval of the shareholders will be sought through two-tier voting process as described in the Guidance to Practice 4.2 of the MCCG.

##### 5) Ordinary Resolution 10 - Authority to issue shares pursuant to Section 75 of the Companies Act, 2016

Resolution 10, if passed, will empower the Directors to issue new shares up to 10% of the issued share capital (excluding treasury shares) of the Company at the time of issuance, for purposes of funding future investment projects, working capital, acquisitions and so forth. The approval is a renewed general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. The Company has not issued any new shares under the general authority given at the last AGM.

##### 6) Ordinary Resolution 11 - Renewal of Share Buy-Back Authority

Resolution 11, if passed, will give the Company the authority to purchase its own ordinary shares of up to 10% of the total number of shares as quoted on Bursa Malaysia Securities Berhad at the point of purchase ("Share Buy-Back"). This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.

For further information, please refer to the Share Buy-back Statement dated 3 June 2020 which is circulated together with the Company's Annual Report 2019.

#### Statement Accompanying Notice of Annual General Meeting Pursuant to Paragraph 8.2(7) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

The profiles of the Directors who are standing for re-election under Agenda 4 of the Notice of 54th AGM are found on the Profile of Directors section of this Annual Report 2019.