



ABLEGROUP BERHAD
Registration No. 200401015685 (654188-H)
(Incorporated in Malaysia)

NOTICE OF POSTPONED 17TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Postponed 17th Annual General Meeting (“Postponed 17th AGM” or “Meeting”) of AbleGroup Berhad (“AbleGroup” or “Company”) will be held on a fully virtual basis through the online meeting platform via TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) in Malaysia on Friday, 24 September 2021 at 2.30 p.m. to transact the following business: -

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 and the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors’ fees and allowances up to RM224,000.00 from 25 September 2021 until the next annual general meeting of the Company. (Ordinary Resolution 1)
3. To re-elect the following Directors retiring pursuant to Article 92 of the Company’s Constitution: -
 - (i) Dato’ Lim Kim Huat (Ordinary Resolution 2)
 - (ii) Yeoh Chong Keat (Ordinary Resolution 3)
4. To re-appoint Messrs SBY Partners PLT as the Company’s Auditors and to authorise the Directors to fix their remuneration. (Ordinary Resolution 4)

SPECIAL BUSINESS

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

5. **RETENTION OF CHEONG MARN SENG AS INDEPENDENT DIRECTOR** (Ordinary Resolution 5)

“THAT in accordance with the Malaysian Code on Corporate Governance, Cheong Marn Seng be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next annual general meeting, subject to the provisions of the relevant regulatory authorities.”
6. **PROPOSED AMENDMENTS TO THE CONSTITUTION** (Special Resolution 1)

“THAT the proposed amendments to the Constitution of the Company as set out in Appendix I be approved and adopted with immediate effect AND THAT the Directors and/or the Secretary of the Company be authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the proposed amendments, for and on behalf of the Company.”

7. **AUTHORITY FOR DIRECTORS TO ISSUE SHARES**

(Ordinary Resolution 6)

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), and subject to the passing of Special Resolution 1, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons at such price, 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 to be issued pursuant to this resolution does not exceed 20% of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company.”

8. **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF RRPT MANDATE”)**

(Ordinary Resolution 7)

“THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as stated in Section 2.4 of the Circular to Shareholders dated 25 May 2021 with the specified classes of related party(ies) mentioned therein which are necessary for the Group’s day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related party(ies) than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT the approval shall continue to be in force until: -

- (i) the conclusion of the next annual general meeting of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the annual general meeting whereby the authority is renewed;
- (ii) the expiration of the period within which the next annual general meeting of the Company 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 resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are 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 interests of the Company to give effect to the Proposed Renewal of RRPT Mandate.”

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

BY ORDER OF THE BOARD

LIM FEI CHIA
SSM PC NO. 202008000515
MAICSA 7036158

TAN FONG SHIAN
SSM PC NO. 201908004045
MAICSA 7023187

Company Secretaries

Kuala Lumpur
2 September 2021

NOTES:

Remote Participation and Voting Facilities

1. The Postponed 17th AGM will be conducted on a fully virtual basis through the online meeting platform via TIIH Online website at <https://tiih.online> using the Remote Participation and Voting (“RPV”) facilities provided by the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) in Malaysia.
2. Please follow the procedures set out in the Administrative Guide for the Postponed 17th AGM in order to register, participate, speak (in the form of real time submission of typed texts) and vote remotely at the Meeting.

General Meeting Record of Depositors

3. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 September 2021 shall be eligible to participate, speak and vote at the Meeting.

Appointment of Proxy/Corporate Representative

4. A member is entitled to appoint not more than two (2) proxies to participate, speak and vote at the Meeting via the RPV facilities. A proxy may but need not be a member of the Company.
5. Where a member appoints more than one (1) proxy, the member shall specify the proportions of his/her shareholdings to be represented by each proxy failing which, the appointment shall be invalid.
6. Where a member 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.
7. If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
8. The appointment of proxy(ies) may be made via a hardcopy form or electronic means in the following manner and must be received by Tricor not less than forty-eight (48) hours before the time appointed for holding the Meeting, i.e. no later than Wednesday, 22 September 2021 at 2.30 p.m.:

(i) In hardcopy form

The original Form of Proxy duly completed and the power of attorney (if any) under which it is signed or a certified copy thereof must be deposited with Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its 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

The Form of Proxy can be electronically lodged with Tricor via TIIH Online at <https://tjih.online> and the relevant steps to submit are summarised in the Administrative Guide for the Postponed 17th AGM.

9. For a corporate member who has appointed an authorised representative to attend the Meeting, please deposit the **original** certificate of appointment of authorised representative with Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur no later than Wednesday, 22 September 2021 at 2.30 p.m..
10. The latest Form of Proxy for the Postponed 17th AGM **does not invalidate** the Proxy Form which was circulated earlier together with the Notice of the 17th AGM dated 25 May 2021 (“Original Proxy Form”). All Original Proxy Forms duly executed and deposited at the Registered Office of the Company at Suite 11.1A, Level 11, Menara Weld, 76 Jalan Raja Chulan, 50200 Kuala Lumpur prior to this Notice shall remain valid and acceptable. The member who has executed and deposited the Original Proxy Form at the registered office of the Company is deemed to have appointed and authorised his/her/its proxy(ies) appointed under the Original Proxy Form to participate and vote remotely at the postponed 17th AGM of the Company.
11. If the Company receives both the Original Proxy Form and the latest Proxy Form for the Postponed 17th AGM from the same shareholder, the latest Form of Proxy for the Postponed 17th AGM shall supersede the Original Proxy Form.
12. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.

EXPLANATORY NOTES

13. Audited Financial Statements for the financial year ended 31 December 2020

The Audited Financial Statements for the financial year ended 31 December 2020 are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only and do not require shareholders’ approval. As such, this item will not be put for voting.

14. Retention of Cheong Marn Seng as Independent Director (Ordinary Resolution 5)

The proposed resolution is to seek shareholders’ approval to retain Cheong Marn Seng as Independent Non-Executive Director of the Company. The Board recommended that Cheong Marn Seng be retained as Independent Non-Executive Director based on the following justifications: -

- (i) Confirmation and declaration that he met the criteria of Independent Director prescribed under Paragraph 1.01 of the Listing Requirements of Bursa Securities;
- (ii) Confirmation and declaration that he has no conflict of interests with the Company and have not been entering/are not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- (iii) His length of service on the Board does not in any way interfere with his exercise of balance and objective views to Board deliberations. His experiences and knowledge in the Group’s business and operations enables him to contribute effectively to Board deliberations and decision making.

15. Proposed Amendments to the Constitution (Special Resolution 1)

The proposed amendments are to lift the existing restrictions on issuance of shares and align the Constitution of the Company with the measures permitted by Bursa Securities. Details of the proposed amendments are set out in Appendix I.

16. Authority for Directors to Issue Shares (Ordinary Resolution 6)

Bursa Malaysia Securities Berhad has vide its letter dated 16 April 2020 allow listed issuers to seek a higher general mandate of not more than 20% of the total number of issued shares (excluding treasury shares) for the issuance of new securities.

This proposed resolution, if passed, will renew the authority given to and empower the Directors of the Company to issue and allot new shares in the Company at any time to such person or persons, 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 to be issued pursuant to this resolution does not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) at the time of issue (“General Mandate”).

The previous mandate for issuance of new securities procured in the preceding year 2020 was not exercised by the Company.

The General Mandate will provide flexibility to the Company to raise funds expeditiously and efficiently to meet its funding requirements including but not limited to corporate proposals, working capital, capital expenditures, investment project(s) and/or acquisition(s) without having to convene separate general meeting to seek shareholders’ approval when such opportunities or needs arise. The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the General Mandate is in the best interests of the Company and its shareholders.

17. Proposed Renewal of RRPT Mandate (Ordinary Resolution 7)

This proposed resolution, if passed, will grant authority to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, particulars of which are as set out in the Circular to Shareholders dated 25 May 2021 despatched together with the Company’s Annual Report 2020 on 25 May 2021. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next annual general meeting of the Company.

18. The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to the Company personal data which may include the name, contact details and mailing address, a member of the Company hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to the member for the purposes of issuing the notice of this meeting and convening the meeting (including any adjournment thereof), including but not limited to preparation and compilation of documents and other matters, whether or not supplied by the member. The member further confirms to have obtained the consent, agreement and authorisation of all persons whose personal data the member has disclosed and/ or processed in connection with the foregoing.

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APPENDIX I

PROPOSED AMENDMENTS TO THE CONSTITUTION

Article No.	Existing provisions	Proposed Amendments
<p>60(b) <i>(Restriction on number of shares to be issued)</i></p>	<p>Subject to the Listing Requirements, the provisions of the Act, the Central Depositories Act and/or the Rules and notwithstanding the existence of a resolution pursuant to Section 75(1) and 76(1) of the Act, the Company must ensure that it shall not issue any shares or convertible securities if the total number of shares or convertible securities, when aggregated with the total number of any such shares or convertible securities issued during the preceding twelve (12) months, exceeds ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company, except where the shares or convertible securities are issued with the prior approval of the members in general meeting of the precise terms and conditions of the issue. In working out the number of shares or convertible securities that may be issued by the Company, if the security is a convertible security, each of such security is counted as the maximum number of shares into which it can be converted or exercised.</p>	<p>Subject to the Listing Requirements, the provisions of the Act, the Central Depositories Act and/or the Rules and pursuant to Sections 75 and 76 of the Act, the Company must ensure that it shall not issue any shares or convertible securities or grant rights to subscribe for shares except where the shares or convertible securities are issued with the prior approval of the members in general meeting.</p>