

**ZHULIAN CORPORATION BERHAD** (415527-P)  
(Incorporated in Malaysia)

## NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Second Annual General Meeting ("AGM") of ZHULIAN CORPORATION BERHAD ("the Company") will be held at Ballroom 1, Level 2, G Hotel, 168A, Persiaran Gurney, 10250 Georgetown, Penang on Wednesday, 8 May 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 November 2018 and Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire in accordance with Article 94 of the Company's Articles of Association (Constitution), and who, being eligible, offered themselves for re-election:
  - a) Haji Wan Mansoor Bin Wan Omar Resolution 1
  - b) Teoh Meng Lee Resolution 2
3. To re-elect Oon Hock Chye, the Independent Non-Executive Director who retire in accordance with Article 101 of the Company's Articles of Association (Constitution), and who, being eligible, offered himself for re-election. Resolution 3
4. To approve the payment of Directors' fees and benefits payable up to an aggregate amount of RM196,000 for the financial year ending 30 November 2019. Resolution 4
5. To re-appoint Messrs KPMG PLT, the retiring Auditors, as Auditors of the Company and to authorise the Directors to fix their remuneration. Resolution 5

#### AS SPECIAL BUSINESS:

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

6. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016** Resolution 6  
 "THAT subject always to the Companies Act 2016 ("the Act"), the Articles of Association (Constitution) of the Company and the approvals of any relevant governmental/regulatory authorities, the Directors be and are hereby empowered pursuant to Section 76 of the Act, to allot and issue shares in the capital of the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued."
7. **RETENTION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN** Resolution 7  
 "THAT, subject to the passing of the Ordinary Resolution 1, Haji Wan Mansoor Bin Wan Omar be retained as Independent Non-Executive Chairman of the Company."
8. **RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR** Resolution 8  
 "THAT Tan Lip Gay be retained as Independent Non-Executive Director of the Company."
9. **RETENTION OF SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR** Resolution 9  
 "THAT Diong Chin Teck be retained as Senior Independent Non-Executive Director of the Company."

To consider and if thought fit, to pass the following as a Special Resolution with or without modifications:

10. **PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY** Resolution 10  
 "THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in the Circular to Shareholders dated 29 March 2019 be and is hereby adopted as the Company's Constitution AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effects to the foregoing."

11. To transact any other ordinary business for which due notice has been given.

**NOTICE IS HEREBY GIVEN** that for purpose of determining a member who shall be entitled to attend this Twenty-Second AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 30 April 2019. Only a depositor whose name appears on the Record of Depositors as at 30 April 2019 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

By Order of the Board

Ch'ng Lay Hoon (MAICSA 0818580)  
Company Secretary  
Penang, 29 March 2019

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**Notes:**

**1. Proxy**

- 1.1 A member entitled to attend, speak and vote at the AGM is entitled to appoint proxy(ies) to attend, participate, speak and vote in his stead.
- 1.2 (a) Where a member is an authorised nominee ("AN") as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), the AN may appoint proxy(ies) in respect of each securities account it holds which is credited with ordinary shares of the Company.  
  
(b) Where a member of the Company is an exempt authorised nominee ("EAN") as defined under SICDA which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), the EAN may appoint proxy(ies) in respect of each omnibus account it holds.
- 1.3 Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- 1.4 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, under its common seal or in such other manner approved by its directors. Any alteration to the instrument appointing a proxy must be initialed.
- 1.5 The instrument appointing a proxy must be deposited at the Company's registered office at Suite 12-A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.
- 1.6 Pursuant to Paragraph 8.29A of the Bursa Securities Main Market Listing Requirements, all resolutions set out in the Notice of Twenty-Second AGM will be put to vote on a poll.

**2. Audited Financial Statements for financial year ended 30 November 2018**

The audited financial statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

**3. Explanatory Notes:  
On Ordinary Business**

Under the proposed Ordinary Resolution 4, the Directors' fees and benefits payable to the Directors have been reviewed by the Remuneration Committee and the Board of Directors of the Company, which recognises that the Directors' fees and benefits payable is in the best interest of the Company. The benefits comprised solely of meeting allowance. In determining the estimated total amount of Directors' fees and benefits the Board considered various factors including the number of scheduled meetings as well as the number of Directors involved in these meetings.

**On Special Business**

The proposed Ordinary Resolution 6, if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten (10) per centum of the issued share capital 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 shareholders of the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the Twenty-First AGM held on 25 April 2018. The renewal of the general mandate is to provide flexibility to the Company for any possible fund raising activities, including but not limiting to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

At this juncture, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is obtained, the Company would make an announcement in respect of the purpose and utilisation of the proceeds arising from such issue.

The proposed Ordinary Resolution 7, if approved, will allow Haji Wan Mansoor bin Wan Omar to be retained as Independent Non-Executive Chairman of the Company. The Board of Directors, had, via its Nominating Committee, conducted an annual performance evaluation and assessment of Haji Wan Mansoor bin Wan Omar, who will serve as Independent Non-Executive Chairman of the Company for a cumulative term of more than twelve (12) years and recommend him to continue to act as Independent Non-Executive Chairman of the Company based on the justifications as set out in Corporate Governance Overview in the Annual Report 2018.

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The proposed Ordinary Resolution 8, if approved, will allow Tan Lip Gay to be retained as Independent Non-Executive Director of the Company. The Board of Directors, had, via its Nominating Committee, conducted an annual performance evaluation and assessment of Tan Lip Gay, who will serve as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years and recommend him to continue to act as Independent Non-Executive Director of the Company based on the justifications as set out in Corporate Governance Overview in the Annual Report 2018.

The proposed Ordinary Resolution 9, if approved, will allow Diong Chin Teck to be retained as Senior Independent Non-Executive Director of the Company. The Board of Directors, had, via its Nominating Committee, conducted an annual performance evaluation and assessment of Diong Chin Teck, who will serve as Senior Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years and recommend him to continue to act as Senior Independent Non-Executive Director of the Company based on the justifications as set out in Corporate Governance Overview in the Annual Report 2018.

**Special Resolution 10: Proposed Adoption of New Constitution of the Company**

The proposed adoption of new Constitution of the Company are mainly for the following purposes: -

- (a) To provide clarity and consistency with the amendments that arise from the Act effective 31 January 2017; and
- (b) To ensure compliance with the amended Bursa Securities' Main Market Listing Requirements which was issued on 29 November 2017.

In view of the substantial amount of proposed amendments to the Constitution, the Board proposed that the existing Constitution be revoked in its entirety by the replacement thereof with the Proposed New Constitution as set out in Appendix I of the Circular to Shareholders dated 29 March 2019. Thus, the shareholders' approval is sought by the Company to revoke the existing Constitution by the replacement thereof with the proposed new Constitution as per Appendix I of the Circular to Shareholders dated 29 March 2019 in accordance with Section 36(1) of the Act. The Appendix I on the Proposed New Constitution of the Company, which is circulated together with the Notice of Twenty-Second AGM dated 29 March 2019, shall take effect once the proposed Special Resolution 10 has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or proxy at the Twenty-Second AGM.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

Pursuant to Paragraph 8.27 (2) of the Main Market Listing Requirements of Bursa Securities

No individual is standing for election as a Director at the forthcoming Twenty-Second AGM of the Company.

The proposed Ordinary Resolution 6 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at last AGM held on 25 April 2018.