

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting of Mah Sing Group Berhad (“**Mah Sing**” or “**Company**”) will be conducted entirely through live streaming from the broadcast venue at Penthouse Suite 1, Wisma Mah Sing, No. 163, Jalan Sungai Besi, 57100 Kuala Lumpur (“**Broadcast Venue**”) on Tuesday, 30 June 2020 at 10.00 a.m., for the following purposes:

AGENDA

As Ordinary Businesses

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors’ and Auditors’ Reports thereon.
(Please refer to Note A)
2. To approve the declaration of a first and final single-tier dividend of 3.35 sen per ordinary share in respect of the financial year ended 31 December 2019. **(Ordinary Resolution 1)**
3. To approve the Directors’ fees of RM213,863 for the financial year ended 31 December 2019. **(Ordinary Resolution 2)**
4. To re-elect the following Directors who retire pursuant to Article 107 of the Company’s Constitution:
 - (i) Tan Sri Dato’ Seri Siti Norma Binti Yaakob; and **(Ordinary Resolution 3)**
 - (ii) Datuk Ho Hon Sang. **(Ordinary Resolution 4)**
5. To re-appoint Messrs Deloitte PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

As Special Businesses:

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

Ordinary Resolutions

6. **AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

“THAT subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company’s Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot shares in the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer from time to time, at such price, upon such terms and conditions, for such purposes and to such persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued and allotted, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer during the preceding 12 months pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so allotted on Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“**AGM**”) of the Company after the approval was given, or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.”

(Ordinary Resolution 6)

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7. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AS SPECIFIED IN SECTION 2.3.1 OF THE CIRCULAR TO SHAREHOLDERS OF THE COMPANY DATED 29 MAY 2020 ("CIRCULAR")

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("**Mah Sing Group**") to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of Mah Sing Group with specified classes of Related Parties (as defined in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad) as specified in Section 2.3.1 of the Circular, which are necessary for the day-to-day operations of Mah Sing Group provided that the transactions are in the ordinary course of business and are carried out at arms' length basis on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public as well as are not detrimental to the minority shareholders of the Company and such approval, shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time the mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("**Act**") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier.

AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts, deeds and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

(Ordinary Resolution 7)

8. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

"THAT subject to the Companies Act 2016 ("**Act**"), provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**") and any applicable laws, regulations and guidelines issued by other regulatory authorities, and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase and/or hold such number of the Company's issued shares on the market of Bursa Securities at any time upon such terms and conditions as the Directors in their absolute discretion deem fit and expedient in the best interest of the Company provided that:

- (a) the aggregate number of ordinary shares in the Company which may be purchased ("**Purchased Shares**") and/or held as treasury shares pursuant to this ordinary resolution by the Company shall not exceed 10% of the total number of issued ordinary shares of the Company at time of purchase(s); and
- (b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase(s)

("Proposed Share Buy-Back").

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THAT the authority to facilitate the Proposed Share Buy-Back conferred by this ordinary resolution will be effective upon the passing of this resolution and will continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at a general meeting, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first, but not as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date, and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities or any other relevant authorities, relevant requirements and guidelines.

THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, the Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- (i) to cancel all or part of the Purchased Shares;
- (ii) to retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- (iii) to distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) to resell all or part of the treasury shares;
- (v) to transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- (vi) to transfer all or part of the treasury shares as purchase consideration;
- (vii) to sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- (viii) to deal with the treasury shares in the manners as allowed by the Act, the Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT authority be and is hereby given to the Directors of the Company to do all such acts, deeds and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give full effect to the Proposed Share Buy-Back with full power to assent to any condition, variation, modification and/or amendment as may be required by any relevant authorities and to deal with all matters relating thereto and take all steps and do all acts and things in any manner as they may deem necessary in connection with the Proposed Share Buy-Back in the best interest of the Company."

(Ordinary Resolution 8)

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING (CONT'D)

Special Resolution

9. PROPOSED AMENDMENT TO THE COMPANY'S CONSTITUTION

"THAT the existing Article 57 of the Company's Constitution be deleted in its entirety by substitution of the new Article 57 as set out below, be approved and adopted AND THAT the Directors of the Company be authorised to take all such acts and things as are necessary and/or expedient in order to give full effect to the said proposed amendment for and on behalf of the Company:-

Existing Article 57	Proposed Article 57
Notwithstanding Article 56 above and where there is still in effect a resolution approving the issuance of shares by the Company in accordance with the provisions of Sections 75 and 76 of the Act, the Company may apply to the relevant stock exchanges on which its shares are listed for waiver of convening a Meeting of Members to obtain shareholders' approval for further issues of shares (other than bonus or rights issues) where the aggregate issues of which in any one financial year do not exceed ten per cent (10%) of the issued capital.	Subject to the Listing Requirements and notwithstanding the existence of a resolution pursuant to Sections 75(1) and 76(1) of the Act, the Company must not issue any shares and/or convertible securities if the total number of those shares and/or convertible securities, when aggregated with the total number of any such shares and/or convertible securities issued during the preceding twelve (12) months, exceeds ten percent (10%) (or any other percentage as prescribed under the Listing Requirements and/or any directive issued by the Exchange) of the total number of issued shares (excluding treasury shares) of the Company, except where the shares and/or convertible securities are issued with the prior approval of the shareholders in a Meeting of Members of the precise terms and conditions of the issue.

(Special Resolution)

10. To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

YANG BAO LING (SSM PC No. 202008002683) (MAICSA 7041240)
KUAN HUI FANG (SSM PC No. 202008001235) (MIA 16876)
Company Secretaries

Kuala Lumpur
29 May 2020

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

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NOTES:

1. IMPORTANT NOTICE

- In light of the Coronavirus Disease 2019 (COVID-19) outbreak and as part of the safety measures, the Twenty-Eighth Annual General Meeting of the Company ("**28th AGM**") will be conducted electronically in its entirety through live streaming and online remote participation via **Remote Participation and Voting** facilities ("**RPV**") provided by Tricor Investor & Issuing House Services Sdn Bhd ("**Tricor**") via its **TIIH Online** website at <https://tiih.online>. **Please follow the procedures provided in the Administrative Guide for the 28th AGM and read Notes (4) to (13) below in order to register, participate and vote remotely via the RPV.**
2. The Broadcast Venue is strictly a main venue of the 28th AGM where the Chairperson will be present in compliance with Section 327 (2) of the Companies Act, 2016. Thus, **NO MEMBERS/PROXIES** from the public will be physically present at the Broadcast Venue on the day of the 28th AGM.
 3. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 28th AGM of the Company shall be put to vote by way of a poll.
 4. A member who is entitled to attend, participate, speak and vote at the meeting may appoint not more than two (2) proxies to attend, participate, speak and vote on his or her behalf provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy. A proxy may, but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
 5. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICD**"), it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
 6. Where a member of the Company is an exempt authorised nominee as defined under SICD 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. Where a member or the authorised nominee appoints more than one (1) proxy (subject always to a maximum of two (2) proxies of each meeting), or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
 8. The instrument appointing a proxy shall be in writing signed by the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of its officer or of its attorney duly authorised.
 9. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 28th AGM via RPV must request his/her proxy to register himself/herself for RPV at **TIIH Online** website at <https://tiih.online>. **Please follow the Procedures for RPV in the Administrative Guide for the 28th AGM.**

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10. The appointment of proxy may be made in a hardcopy form or by electronic means as follows and must be deposited with the Share Registrar of the Company, Tricor not less than forty-eight (48) hours before the time for holding this meeting or any adjournment thereof. Otherwise the instrument of proxy should not be treated as valid.
 - (a) In Hardcopy Form

The Form of Proxy or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or its Customer Service Centre, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - (b) By Tricor Online System (TIH Online)

The Form of Proxy can be electronically submitted to the Share Registrar of the Company via TIH Online (applicable to individual shareholder only) at <https://tiih.online>. Kindly refer to the Administrative Guide – Electronic Lodgement of Form of Proxy.
11. In respect of deposited securities, only members whose names appear in the Record of Depositors as at **22 June 2020** shall be entitled to attend, speak and vote at the 28th AGM or appoint proxy(ies) on his/her behalf.
12. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company, Tricor at the address stated in item 10(a) above, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
13. For a corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Share Registrar of the Company, Tricor at the address stated in item 10(a) above. The certificate of appointment should be executed in the following manner:
 - (a) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - (b) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (i) at least two (2) authorised officers, of whom one shall be a director; or
 - (ii) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
14. **Note A - Audited Financial Statements for the Financial Year Ended 31 December 2019 and the Reports of Directors and Auditors**

This agenda item is meant for discussion only as under the provision of Sections 248(2) and 340(1)(a) of the Companies Act, 2016, the audited financial statements and the Reports of Directors and Auditors thereon do not require a formal approval of the shareholders. Hence, this agenda item will not be put forward for voting.

NOTICE OF TWENTY-EIGHTH ANNUAL GENERAL MEETING

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EXPLANATORY NOTES ON SPECIAL BUSINESSES

1. Ordinary Resolution 6 - Authority To Allot Shares

The proposed ordinary resolution, if passed, will renew the general mandate given to the Directors of the Company to allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being. The renewal of the general mandate is sought to avoid any delay arising from and incurring additional cost in convening a separate general meeting to obtain approval of the shareholders. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercises or in the event business opportunities arise which include but not limited to the issuance/placement of shares for purpose of funding current and/or future investment projects, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act, 2016 which was approved by the shareholders at the 27th AGM held on 26 June 2019 and which will lapse at the conclusion of the 28th AGM to be held on 30 June 2020. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

2. Ordinary Resolution 7 - Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed ordinary resolution, if passed, will renew the mandate to enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties which are necessary for the Group's day-to-day operations and are in the ordinary course of business carried out on an arm's length basis based on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The details of the proposal are set out in the Circular to Shareholders dated 29 May 2020, accompanying the Company's Annual Report for the financial year ended 31 December 2019.

3. Ordinary Resolution 8 - Share Buy-Back Authority

The proposed ordinary resolution, if passed, will renew the mandate to empower the Directors of the Company to exercise the power of the Company to purchase such number of ordinary shares in the Company up to 10% of the total number of issued ordinary shares of the Company by utilising an aggregate amount of the funds not exceeding the retained profits of the Company as at the transaction date of the Proposed Share Buy-Back. This authority will, unless revoked or varied at a general meeting, expires at the conclusion of the next AGM of the Company. The details of the proposal are set out in the Share Buy-Back Statement dated 29 May 2020, accompanying the Company's Annual Report for the financial year ended 31 December 2019.

4. Special Resolution - Proposed Amendment to the Company's Constitution

The proposed special resolution, if passed, will streamline the Company's Constitution to be aligned with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Proposed Amendment to the Company's Constitution shall take effect once it has been passed by a majority of not less than 75% of such members who are entitled to attend and vote and do vote in person or by proxy at the 28th AGM.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the first and final single-tier dividend of 3.35 sen per ordinary share in respect of the financial year ended 31 December 2019, if approved at the Twenty-Eighth Annual General Meeting of Mah Sing Group Berhad (“**Company**”), will be paid on 29 September 2020 to Depositors of ordinary shares registered in the Record of Depositors of the Company on 17 September 2020.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) Shares transferred into the Depositor’s securities account before 4.30 p.m. on 17 September 2020 in respect of transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

YANG BAO LING (SSM PC No. 202008002683) (MAICSA 7041240)
KUAN HUI FANG (SSM PC No. 202008001235) (MIA 16876)
Company Secretaries

Kuala Lumpur
29 May 2020

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, there is no individual seeking election as Director of the Company at this Twenty-Eighth Annual General Meeting.