



**WATTA HOLDING BERHAD**  
(199401038699 (324384-A))

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty Fifth Annual General Meeting of the Company will be held at Ballroom 1 @ Level 2, The Federal Kuala Lumpur, 35 Jalan Bukit Bintang, 55100 Kuala Lumpur on Thursday, 23 July 2020 at 9.00 a.m. or at any adjournment thereof to transact the following business:-

### ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 and the Reports of the Directors and Auditors thereon. **Please refer to Note 1**
2. To re-elect the following Directors who retire by rotation pursuant to Clause 109 of the Company's Constitution:-
  - 2.1 Hj Ariffin Bin Abdul Aziz; **(Resolution 1)**
  - 2.2 Hj Ahmad Bin Khalid; and **(Resolution 2)**
  - 2.3 Loo Sooi Guan. **(Resolution 3)**
3. To approve an additional Directors' fees and benefits of up to RM20,000.00 in respect of the period from 1 January 2019 until the conclusion of this Twenty Fifth Annual General Meeting. **(Resolution 4)**
4. To approve the payment of Directors' fees and benefits of up to RM250,000.00 in respect of the period from 24 July 2020 until the conclusion of the next annual general meeting of the Company. **(Resolution 5)**
5. To re-appoint Messrs UHY as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 6)**

### SPECIAL BUSINESS

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

6. **ORDINARY RESOLUTION**  
**RETENTION OF HJ AHMAD BIN DARUS AS INDEPENDENT DIRECTOR** **(Resolution 7)**  
"THAT in accordance with the Malaysian Code on Corporate Governance, Hj Ahmad Bin Darus 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."
7. **ORDINARY RESOLUTION**  
**RETENTION OF GAN LENG SWEE AS INDEPENDENT DIRECTOR** **(Resolution 8)**  
"THAT in accordance with the Malaysian Code on Corporate Governance, Gan Leng Swee be and is hereby retained as Senior 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."
8. **ORDINARY RESOLUTION**  
**RETENTION OF LEE TAK WING AS INDEPENDENT DIRECTOR** **(Resolution 9)**  
"THAT in accordance with the Malaysian Code on Corporate Governance, Lee Tak Wing 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."
9. **ORDINARY RESOLUTION**  
**AUTHORITY FOR DIRECTORS TO ISSUE SHARES** **(Resolution 10)**  
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to issue 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 issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are hereby also empowered to obtain 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 ("AGM") of the Company."
10. **ORDINARY RESOLUTION**  
**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")** **(Resolution 11)**  
"THAT subject always to the provisions of the 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 2.5 of the Circular to Shareholders dated 24 June 2020 with the specified classes of related parties mentioned therein which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business and are on normal commercial terms which are 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.  
THAT the approval shall continue to be in force until:-
  - (i) the conclusion of the next AGM of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed;
  - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("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 Shareholders' Mandate described in the Circular."
11. **SPECIAL RESOLUTION**  
**PROPOSED AMENDMENTS TO THE COMPANY'S CONSTITUTION** **(Resolution 12)**  
"THAT the amendments to the Company's Constitution as set out in Appendix I of the Annual Report 2019 be and are hereby approved and adopted ("Proposed Amendments").  
THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things that are necessary and/or expedient to give full effect to the Proposed Amendments."
12. To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

**By Order of the Board**

**WATTA HOLDING BERHAD**

**YEOH CHONG KEAT** (SSM PC NO. 201908004096) (MIA 2736)  
**LIM FEI CHIA** (SSM PC NO. 202008000515) (MAICSA 7036158)  
**LIEW CHAK HOOI** (SSM PC NO. 201908004042) (MAICSA 7055965)  
Company Secretaries

**Kuala Lumpur**  
24 June 2020

## NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

### Notes:

- (1) *The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only. They do not require shareholders' approval and hence, shall not be put forward for voting.*
- (2) *Only a depositor whose name appears in the Company's Record of Depositors as at 16 July 2020 shall be regarded as a member and entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend and vote in his stead.*
- (3) *A member may appoint up to two (2) proxies to attend and vote instead of him at the meeting. If the member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy. A proxy may but need not be a member of the Company.*
- (4) *Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint up to 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.*
- (5) *Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.*
- (6) *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.*
- (7) *The original instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Registered Office of the Company at Suite 11.1A, Level 11, Menara Weld, 76 Jalan Raja Chulan, 50200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the meeting.*
- (8) *Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by poll.*
- (9) *The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.*

### Explanatory Notes on Special Business:

#### 1. **Resolution 7**

In observing the recommendation in relation to the tenure of an independent director as prescribed by the Malaysian Code on Corporate Governance ("MCCG"), the Board of Directors of the Company, after having assessed the independence of Hj Ahmad Bin Darus, considers him to be independent and recommends that Hj Ahmad Bin Darus be retained as Independent Director of the Company. The details of his assessment and justifications are contained in the Statement Accompanying Notice of Annual General Meeting ("AGM").

#### 2. **Resolution 8**

In observing the recommendation in relation to the tenure of an independent director as prescribed by the MCCG, the Board of Directors of the Company, after having assessed the independence of Gan Leng Swee, considers him to be independent and recommends that Gan Leng Swee be retained as Independent Director of the Company. The details of his assessment and justifications are contained in the Statement Accompanying Notice of AGM.

#### 3. **Resolution 9**

In observing the recommendation in relation to the tenure of an independent director as prescribed by the MCCG, the Board of Directors of the Company, after having assessed the independence of Lee Tak Wing, considers him to be independent and recommends that Lee Tak Wing be retained as Independent Director of the Company. The details of his assessment and justifications are contained in the Statement Accompanying Notice of AGM.

#### 4. **Resolution 10**

This proposed resolution, if passed, will renew the authority given to 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 ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate approved in the preceding year 2019 which was not exercised by the Company during the year, will expire at the forthcoming Twenty Fifth AGM of the Company.

With this renewed General Mandate, the Company will be able to raise funds expeditiously for the purpose of funding future investment, working capital and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

#### 5. **Resolution 11**

This proposed resolution, if passed, will authorise the Company and/or its subsidiary companies 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 24 June 2020. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next AGM of the Company.

#### 6. **Resolution 12**

This proposed special resolution, if passed, will align the Constitution of the Company with the amendments made to the Companies Act 2016.