



**PRESTAR RESOURCES BERHAD**

198401010527 (123066-A)



## Notice of Thirty-Sixth Annual General Meeting

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Sixth Annual General Meeting of Prestar Resources Berhad will be held on a fully virtual basis at the broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Tuesday, 22 June 2021 at 10:00 a.m. for the following purposes:

### AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and the Auditors thereon.
2. To approve the payment of a single-tier final dividend of 1.0 sen per ordinary share for the financial year ended 31 December 2020. *(Resolution 1)*
3. To approve the payment of Directors' fees amounting to RM260,083.00 for the financial year ended 31 December 2020. *(Resolution 2)*
4. To approve an amount of up to RM30,000.00 as benefits payable to the Non-Executive Directors from 23 June 2021 to the next Annual General Meeting of the Company to be held in 2022. *(Resolution 3)*
5. To re-elect the following Directors who retire pursuant to Clause 103 of the Company's Constitution, and being eligible, have offered themselves for re-election:
  - (a) Encik Shamsudin @ Samad Bin Kassim; and *(Resolution 4)*
  - (b) Mr. Kenny Toh Jin Tat. *(Resolution 5)*
6. To re-elect the following Directors who retire pursuant to Clause 118 of the Company's Constitution, and being eligible, have offered themselves for re-election:
  - (a) Dato' Toh Yew Peng; *(Resolution 6)*
  - (b) Tuan Haji Fadzlullah Shuhaimi Bin Salleh; and *(Resolution 7)*
  - (c) Mr. Lou Swee You. *(Resolution 8)*
7. To re-appoint Messrs. BDO PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. *(Resolution 9)*
8. As Special Businesses:

To consider and, if thought fit, with or without any modification, to pass the following resolutions which will be proposed as ordinary resolutions:

- (a) **ORDINARY RESOLUTION NO. 1** *(Resolution 10)*  
**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

"**THAT** subject to the Companies Act 2016, the Constitution of the Company and approvals of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

**AND THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

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

**(b) ORDINARY RESOLUTION NO. 2**  
**- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

*(Resolution 11)*

**“THAT** subject to the Companies Act 2016 (**“the Act”**), provisions of the Company’s Constitution, Bursa Malaysia Securities Berhad (**“Bursa Malaysia Securities”**) Main Market Listing Requirements and any other relevant authorities, approval be and is hereby given for the Company, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interests of the Company (**“Share Buy-Back Mandate”**) provided that:

- (i) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being;
- (ii) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the Company’s retained profits at the time of purchase(s);
- (iii) the authority conferred by this resolution will be effective immediately upon the passing of this ordinary 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 the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
  - (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - (c) revoked or varied by an ordinary resolution passed by the shareholders in general meeting,whichever is the earlier;
- (iv) the shares so purchased by the Company pursuant to the Share Buy-Back Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Malaysia Securities and/or cancelled and/or transfer for the purposes of or under an employees’ share scheme and/or be dealt with by the Directors of the Company in the manners allowed by the Act;

**AND THAT** authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any condition, modification, variation and/or amendment, if any, as may be imposed by the relevant authorities and to do all such acts and things as the Directors of the Company may deem fit and expedient in the interests of the Company.”

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

**(c) ORDINARY RESOLUTION NO. 3**

*(Resolution 12)*

**- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“**THAT** subject to the Companies Act 2016 (“**the Act**”), the Constitution of the Company and Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company’s subsidiaries to enter into the Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Recurrent Related Party Transactions**”) with the related parties, as described in Part B, Section 2.3 of the Circular to Shareholders dated 28 April 2021 subject further to the following:

- (i) the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public; and
- (ii) disclosure is made in the annual report breakdown of the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year and that such approval shall, commence immediately upon the passing of this ordinary resolution and continue to be in force until:
  - (a) the conclusion of the first Annual General Meeting (“**AGM**”) 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 Meeting, the authority is renewed;
  - (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 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 resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier,

**AND THAT** the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”

**(d) ORDINARY RESOLUTION NO. 4**

*(Resolution 13)*

**- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

“**THAT** subject to the passing of Resolution No. 8, Mr. Lou Swee You who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years be and is hereby retained as an Independent Non-Executive Director in accordance with the Malaysian Code on Corporate Governance.”

**(e) ORDINARY RESOLUTION NO. 5**

*(Resolution 14)*

**- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

“**THAT** Encik Md. Nahar Bin Noordin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years be and is hereby retained as an Independent Non-Executive Director in accordance with the Malaysian Code on Corporate Governance.”

**(f) ORDINARY RESOLUTION NO. 6**

*(Resolution 15)*

**- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

“**THAT** subject to the passing of Resolution No. 7, Tuan Haji Fadzlullah Shuhaimi Bin Salleh who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years be and is hereby retained as an Independent Non-Executive Director in accordance with the Malaysian Code on Corporate Governance.”



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

**(g) ORDINARY RESOLUTION NO. 7**  
**- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

*(Resolution 16)*

“**THAT** Dato’ Lim Cheang Nyok who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years be and is hereby retained as an Independent Non-Executive Director in accordance with the Malaysian Code on Corporate Governance.”

9. To transact any other ordinary business for which due notice shall have been given.

### NOTICE OF DIVIDEND ENTITLEMENT

**NOTICE IS ALSO HEREBY GIVEN THAT** the single-tier final dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2020 will be payable on 30 July 2021 to depositors who are registered in the Record of Depositors at the close of business on 12 July 2021, if approved by members at the forthcoming Thirty-Sixth Annual General Meeting on 22 June 2021.

A depositor shall qualify for entitlement only in respect of:

- (a) Securities transferred into the depositor’s securities account before 4:30 p.m. on 12 July 2021 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) on a cum entitlement basis according to the Rules of Bursa Malaysia Securities.

### BY ORDER OF THE BOARD

CHUA SIEW CHUAN (MAICSA 0777689) (SSM PC No. 201908002648)  
CHIN MUN YEE (MAICSA 7019243) (SSM PC No. 201908002785)  
Secretaries

Kuala Lumpur  
Dated: 28 April 2021

### Notes:

- 1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 15 June 2021 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- 2. A member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- 3. A proxy may but does not need to be a member of the Company and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.

As guided by the Securities Commission Malaysia’s Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and its subsequent revision, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders and proxies shall communicate with the main venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal’s platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders and proxies may email their questions to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) during the Meeting. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board/relevant advisers during the Meeting.

- 4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its common seal or under the hand of an officer or attorney duly authorised.

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

### **Notes: (cont'd)**

5. Where a member of the Company is an exempt authorised nominee 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. Appointment of proxy and registration for remote participation and voting

The 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 of authority shall be deposited at the Company’s registered office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof. The proxy appointment may also be lodged electronically via Securities Services e-Portal at <https://sshsb.net.my/>. All resolutions set out in this notice of meeting are to be voted by poll.

Should you wish to personally participate at the Meeting remotely, please register electronically via Securities Services e-Portal at <https://sshsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Fully Virtual General Meeting for further details.

The Administrative Guide on the Conduct of a Fully Virtual General Meeting is available for download at [www.prestar.com.my/investorRelations/InvestorRelations\\_mainpage.asp](http://www.prestar.com.my/investorRelations/InvestorRelations_mainpage.asp).

### **Explanatory Notes:**

1. Authority to Issue Shares pursuant to the Companies Act 2016

The proposed adoption of the Ordinary Resolution No. 1 is for the purpose of granting a renewed general mandate (“**General Mandate**”) and empowering the Directors of the Company, pursuant to the Companies Act 2016, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible fundraising activities for the purpose of funding future investment project(s), working capital and/or acquisition(s).

As at the date of the Notice of the Annual General Meeting, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Thirty-Fifth Annual General Meeting held on 27 July 2020 and which will lapse at the conclusion of the Thirty-Sixth Annual General Meeting.

2. Proposed Renewal of Authority for Share Buy-Back

The proposed adoption of the Ordinary Resolution No. 2 is to renew the authority granted by the shareholders of the Company at the Thirty-Fifth Annual General Meeting held on 27 July 2020. The proposed renewal will allow the Board of Directors to exercise the power of the Company to purchase not more than ten per centum (10%) of the total number of issued shares of the Company at any time within the time period stipulated in Bursa Malaysia Securities Berhad Main Market Listing Requirements.

3. Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Recurrent Related Party Transactions**”)

The proposed adoption of the Ordinary Resolution No. 3 is to renew the shareholders’ mandate for Recurrent Related Party Transactions granted by the shareholders of the Company at the Thirty-Fifth Annual General Meeting held on 27 July 2020 (“**Renewal of Shareholders’ Mandate**”). The Renewal of Shareholders’ Mandate will enable the Company’s subsidiaries (“**the Group**”) to enter into the Recurrent Related Party Transactions which are necessary for the Group’s day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

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

### 4. Retention as Independent Non-Executive Directors of the Company pursuant to the Malaysian Code on Corporate Governance

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(a) Mr. Lou Swee You (“**Mr. Lou**”) (Ordinary Resolution No. 4)

Mr. Lou was appointed to the Board of Directors on 9 May 2008 as an Independent Non-Executive Director of the Company and therefore, has served for more than twelve (12) years.

The Ordinary Resolution No. 4, if passed, will allow Mr. Lou to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

The Nomination Committee has assessed the independence of Mr. Lou as an Independent Non-Executive Director of the Company and recommended to retain him as an Independent Non-Executive Director of the Company. The Board of Directors endorsed the Nomination Committee’s recommendation and is of the view that his retention as Independent Non-Executive Director of the Company is in the best interest of the Company.

(b) Encik Md. Nahar Bin Noordin (“**Encik Md. Nahar**”) (Ordinary Resolution No. 5)

Encik Md. Nahar was appointed to the Board of Directors on 18 June 1994 as a Non-Independent Non-Executive Director of the Company and he was subsequently, re-designated as an Independent Non-Executive Director of the Company on 3 October 2007. Therefore, he has served for more than twelve (12) years as an Independent Non-Executive Director of the Company.

The Ordinary Resolution No. 5, if passed, will allow Encik Md. Nahar to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

The Nomination Committee has assessed the independence of Encik Md. Nahar as an Independent Non-Executive Director of the Company and recommended to retain him as an Independent Non-Executive Director of the Company. The Board of Directors endorsed the Nomination Committee’s recommendation and is of the view that his retention as Independent Non-Executive Director of the Company is in the best interest of the Company.

(c) Tuan Haji Fadzlullah Shuhaimi Bin Salleh (“**Tuan Haji Fadzlullah Shuhaimi**”) (Ordinary Resolution No. 6)

Tuan Haji Fadzlullah Shuhaimi was appointed to the Board of Directors on 18 March 1995 as an Independent Non-Executive Director of the Company and therefore, has served for more than twelve (12) years.

The Ordinary Resolution No. 6, if passed, will allow Tuan Haji Fadzlullah Shuhaimi to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

The Nomination Committee has assessed the independence of Tuan Haji Fadzlullah Shuhaimi as an Independent Non-Executive Director of the Company and recommended to retain him as an Independent Non-Executive Director of the Company. The Board of Directors endorsed the Nomination Committee’s recommendation and is of the view that his retention as Independent Non-Executive Director of the Company is in the best interest of the Company.

(d) Dato’ Lim Cheang Nyok (“**Dato’ Lim**”) (Ordinary Resolution No. 7)

Dato’ Lim was appointed to the Board of Directors on 28 March 2002 as an Independent Non-Executive Director of the Company and therefore, has served for more than twelve (12) years.

The Ordinary Resolution No. 7, if passed, will allow Dato’ Lim to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

The Nomination Committee has assessed the independence of Dato’ Lim as an Independent Non-Executive Director of the Company and recommended to retain him as an Independent Non-Executive Director of the Company. The Board of Directors endorsed the Nomination Committee’s recommendation and is of the view that his retention as Independent Non-Executive Director of the Company is in the best interest of the Company.

Further information on the Proposed Renewal of Share Buy-Back Authority and Proposed Renewal of Shareholders’ Mandate are set out in the Statement and Circular to Shareholders of the Company, respectively which are made available on the Company’s corporate website at [www.prestar.com.my/investorRelations/InvestorRelations\\_mainpage.asp](http://www.prestar.com.my/investorRelations/InvestorRelations_mainpage.asp).



## **PRESTAR RESOURCES BERHAD**

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