



BUILDING SUSTAINABLE COMMUNITIES

MCT BERHAD

Company Registration No.: 200901038653 (881786-X)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eleventh ("11th") Annual General Meeting ("AGM") of the Company will be conducted fully virtual via an online platform at the Broadcast Venue at the Board Room, 15th Floor, MCT Tower, One City, Jalan USJ 25/1, 47650 Subang Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 23 September 2020 at 2:30 p.m. for the following purposes:

A G E N D A

AS ORDINARY BUSINESS

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 Explanatory Note 1)*
2. To approve the payment of Directors' fees of RM521,819.17 to the Non-Executive Directors for the financial year ended 31 December 2019. *(Resolution 1)*
3. To re-elect the following Directors, each of whom retires by rotation in accordance with Clause 97.1 of the Constitution of the Company and whom, being eligible, have offered themselves for re-election:
 - 3.1 Mr. Bernard Vincent Olmedo Dy *(Resolution 2)*
 - 3.2 Mr. Lao Chok Keang *(Resolution 3)*
4. To re-elect Mr. Jaime Alfonso Antonio Eder Zobel de Ayala who retires by rotation in accordance with Clause 104 of the Constitution of the Company and being eligible, has offered himself for re-election. *(Resolution 4)*
5. To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorise the Directors to determine their remuneration. *(Resolution 5)*

AS SPECIAL BUSINESS

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

6. **Ordinary Resolution 1 - Payment of Benefits Payable (excluding Directors' Fee) to the Directors pursuant Section 230 of the Companies Act, 2016** *(Resolution 6)*

"THAT the payment of benefits (excluding Directors' Fee) of up to RM200,000.00 payable to the Directors pursuant to Section 230 of the Companies Act, 2016 for the period from 24 September 2020 until the conclusion of the next Annual General Meeting of the Company to be held in year 2021 be and is hereby approved."

MCT BERHAD

- Notice of the Annual General Meeting (cont'd)

7. **Ordinary Resolution 2 - Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016**

(Resolution 7)

"THAT subject always to the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia**"), the Company's Constitution and the approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act, 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion, deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being.

THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia for the listing of and quotation for the additional shares so issued 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 AGM of the Company."

8. To transact any other business of the Company of which due notices shall be given in accordance with the Constitution of the Company and the Companies Act, 2016.

BY ORDER OF THE BOARD

WONG YOUN KIM (SSM PC No.: 201908000410) (MAICSA 7018778)
LIEW FUI LI (SSM PC No.: 202008001574) (MAICSA 7051052)
Company Secretaries

Kuala Lumpur
25 August 2020

MCT BERHAD
- Notice of the Annual General Meeting (cont'd)

NOTES:

1. For preventing further propagation of Covid-19, the 11th AGM will be conducted on a full virtual basis through an online platform. Members are advised to refer to the Administrative Guide which is available on the Company's website at <https://mct.com.my/annual-general-meeting> for the remote participation access and electronic voting at the 11th AGM.
2. The Broadcast Venue of the 11th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairman of the meeting to be physically present at the main venue in Malaysia. No shareholders/proxies from the public shall be physically present at the Broadcast Venue on the meeting day.
3. For the purpose of determining a member who shall be entitled to participate, speak and vote at this 11th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 62 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 15 September 2020. Only a depositor whose name appears in the Company's Record of Depositors as at 15 September 2020 shall be regarded as a member and eligible to participate, speak and vote at the Meeting or appoint proxy(ies) to participate and vote on his/her behalf.
4. Subject to note 5 below, a member is entitled to participate and vote at a meeting of the Company and is entitled to appoint not more than two (2) proxies to participate and vote in his stead in respect of each securities account he holds with ordinary shares of the Company standing to the credit of the said securities account.
5. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. 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.
6. The form of proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
7. A member who is an Authorised Nominee may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositors) Act 1991 which hold ordinary shares in the Company for multiple beneficial owner 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.
8. The instrument appointing a proxy must be deposited at the Company's Registered Office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof as Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Malaysia requires all resolutions set out in the Notice of General Meeting to be put to vote by poll.

9. Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate, speak and vote at the 11th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 11th AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the 11th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

MCT BERHAD
- Notice of the Annual General Meeting (cont'd)

EXPLANATORY NOTE 1

This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 requires the Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' and Auditors' Reports thereon to be laid at the 11th AGM. As such, this agenda item does not require members' approval and hence, is not put forward for voting.

EXPLANATORY NOTES ON SPECIAL BUSINESS:

Ordinary Resolution 1 - Payment of Benefits Payable (excluding Directors' Fee) to the Directors pursuant to Section 230 of the Companies Act, 2016

The proposed resolution 6 relates to the Directors' benefits payable (excluding Directors' Fee) of up to RM200,000.00 comprising meeting allowances based on the number of scheduled and unscheduled Board and Board Committee Meetings as and when required to be held for the period from 24 September 2020 until the next Annual General Meeting of the Company including benefits-in-kind and assuming that all Non-Executive Directors will hold office until the conclusion of the next AGM.

Ordinary Resolution 2 - Authority to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016

The proposed resolution 7, if approved, will empower the Directors of the Company, from the date of the 11th AGM, authority to issue and allot shares in the Company up to an aggregate amount not exceeding ten per cent (10%) of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next AGM of the Company.

This mandate is as renewal of the mandate granted by the members at the last AGM held on 26 June 2019. As at the date of the Notice of AGM, the mandate granted at the last AGM was not utilised by the Company and thus, no proceeds were raised.

This authority will provide flexibility and to avoid delay and cost in convening general meetings to approve such issuance of shares for fund raising activities, including but not limited to further placement of shares for purposes of funding future investment project(s), working capital and/or acquisition(s).

STATEMENT ACCOMPANYING NOTICE OF 11TH AGM

NAMES OF DIRECTORS STANDING FOR RE-ELECTION

1. Resolutions 2 and 3 - Re-election of Directors

The Directors who are retiring pursuant to Clause 97.1 of the Constitution of the Company and seeking for re-election at the forthcoming 11th AGM are as follows:

- (a) Mr. Bernard Vincent Olmedo Dy; and
- (b) Mr. Lao Chok Keang.

2. Resolution 4 - Re-election of Director

The Director who is retiring pursuant to Clause 104 of the Constitution of the Company and seeking for re-election at the forthcoming 11th AGM is as follow:

- (a) Mr. Jaime Alfonso Antonio Eder Zobel de Ayala.

Details of the above Directors are set out in the Directors' Profile section and their shareholdings in the Company, where applicable, are set out in the Analysis of Shareholdings section appearing on pages 16 to 25 and 103 to 104 of the Company's Annual Report respectively.