



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 51st Annual General Meeting of PPB Group Berhad will be held at the Tricor Business Centre, Manuka 2 & 3, Unit 29.01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia (the "Broadcast Venue") on Friday, 12 June 2020 at 10.00 am (Malaysia time) for the following purposes:

1. To receive the audited financial statements for the year ended 31 December 2019 and the Reports of the Directors and Auditors thereon.
(See Explanatory Note 1)
2. a) To approve Directors' fees for the financial year ended 31 December 2019. (Resolution 1)
(See Explanatory Note 2)
b) To approve the payment of Directors' benefits for the period from 1 July 2020 to 30 June 2021. (Resolution 2)
(See Explanatory Note 2)
3. To re-elect the following Directors pursuant to the Constitution of the Company:
 - a) Tan Sri Datuk Oh Siew Nam (Resolution 3)
 - b) Mr Lim Soon Huat (Resolution 4)
 - c) Encik Ahmad Riza bin Basir (Resolution 5)
4. To re-appoint Ernst & Young PLT as auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)

OTHER BUSINESS

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

5. **Ordinary Resolution**
To approve the continuation of Dato' Captain Ahmad Sufian @ Qurnain bin Abdul Rashid's tenure as an independent director. (Resolution 7)
(See Explanatory Note 3)
6. **Ordinary Resolution**
– **Authority to issue shares pursuant to the Companies Act 2016** (Resolution 8)
"THAT subject to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant authorities (if required), the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and 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 to be issued does not exceed ten per centum (10%) of the issued 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 issued on Bursa Malaysia Securities Berhad."
(See Explanatory Note 4)
7. **Ordinary Resolution**
– **Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature with persons connected with PGEO Group Sdn Bhd** (Resolution 9)
The text of the above resolution together with details of the Proposed Shareholders' Mandate are set out in the Circular to Shareholders dated 19 May 2020.
(See Explanatory Note 5)
8. **Ordinary Resolution**
– **Proposed renewal of authority for PPB Group Berhad to purchase its own ordinary shares up to 10% of the issued shares** (Resolution 10)
The text of the above resolution together with details of the Proposed Share Buy-back are set out in the Circular to Shareholders dated 19 May 2020.
(See Explanatory Note 6)

NOTICE OF ANNUAL GENERAL MEETING

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

Kuala Lumpur
19 May 2020

By Order of the Board
Mah Teck Keong
Company Secretary
(MAICSA 0820976)

Notes

A. Remote participation and voting

- The 51st Annual General Meeting (“AGM”) of the Company will be conducted through live streaming and remote online voting via Remote Participation and Voting (“RPV”) facilities. Please follow the procedures in the **Administrative Guide for Shareholders** to register, participate and vote remotely at the AGM via the RPV facilities.
- The Broadcast Venue is limited to only essential individuals required to be physically present at the venue to organise and conduct the fully virtual AGM.
- A member who has appointed a proxy or authorised representative to attend, participate, speak and vote at this AGM via the RPV facilities must request his/her proxy to register him/herself for the RPV at Tricor Investor & Issuing House Services Sdn Bhd’s (“Tricor”) **TIIH Online** website at <https://tiih.online>.

B. Appointment of proxy

- A member of the Company entitled to attend and vote at the AGM may appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company.
- Except for an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, a member shall not be entitled to appoint more than two proxies to attend and vote at the same meeting. Where a member appoints two proxies, the appointments shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- The Proxy Form must be signed by the appointer or his/her attorney duly authorised in writing or in the case of a corporation, executed under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the office of Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, 8 Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; or by electronic submission via Tricor’s **TIIH Online** website at <https://tiih.online> not less than 48 hours before the time for holding the AGM or any adjournment thereof. For further information on electronic submission of Proxy Forms, please refer to the procedures in the **Administrative Guide for Shareholders**.

C. Others

- Only a depositor whose name appears in the Record of Depositors of the Company as at 2 June 2020 shall be regarded as a member of the Company entitled to attend, speak and vote at the AGM.

EXPLANATORY NOTES

1) **Audited financial statements for the financial year ended 31 December 2019**

This item of the agenda is meant for discussion only, in accordance with Section 340(1)(a) of the Companies Act 2016 (the “Act”) which requires the laying of the audited financial statements, and the reports of the directors and auditors at an annual general meeting (“AGM”). Hence, this agenda item will not be put forward for voting.

2) **Directors’ fees and benefits**

The proposed directors’ fees payable to non-salaried directors for the financial year ended (“FYE”) 31 December 2019 remain unchanged from FYE 2018, ie RM940,000/-.

The benefits comprise allowances and benefits-in-kind payable to non-salaried Directors, of which the estimated value for the period from 1 July 2020 to 30 June 2021 is RM290,000/-.

NOTICE OF ANNUAL GENERAL MEETING

OTHER BUSINESS

3) Independent director's tenure

Dato' Captain Ahmad Sufian @ Qurnain bin Abdul Rashid was appointed as an Independent Non-executive Director on 22 June 2009 and his tenure as an independent director has been extended at the 50th AGM of the Company in 2019 until the conclusion of the next AGM, pursuant to the recommendation in the Malaysian Code on Corporate Governance. The Board through the Nomination Committee has carried out the necessary assessment and is satisfied that Dato' Sufian is able to exercise independent judgement and act in the best interest of the Company. He has effectively applied his experience and knowledge to discharge his duties and responsibilities as a Director of the Company.

Dato' Sufian is the Chairman of the Remuneration Committee and a member of the Audit Committee. His profile is set out in the Directors' Profiles section of the Annual Report. He is also in compliance with the relevant criteria and provisions in the Bursa Securities Main Market Listing Requirements on independent directors. Dato' Sufian abstained from all deliberations at the Board meeting in relation to the recommendation of Resolution 7.

4) Authority to issue shares pursuant to the Companies Act 2016

The proposed Ordinary Resolution 8 is to seek a renewal of the general authority for the issue of new ordinary shares in PPB pursuant to Sections 75 and 76 of the Act which was approved by shareholders at the AGM in 2019. The Company did not issue any new shares after the mandate was obtained at the last AGM.

The Company continually seeks opportunities to broaden the operating base and earnings potential of the Group. This may require the issue of new shares not exceeding ten per centum (10%) of the Company's issued shares. The proposed Resolution 8, if passed, would enable the Company to avoid delay and cost of convening further general meetings to approve the issue of shares for such purposes. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

There is presently no decision to issue new shares. Should there be a decision to issue new shares after the said authority has been given, the Company will make an announcement on the purpose and/or utilisation of proceeds arising from such issue.

5) Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("RRPTs")

The proposed Ordinary Resolution 9 is to enable the Company's subsidiaries to enter into RRPTs which are necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not detrimental to the minority shareholders of the Company. This would also eliminate the need to make regular announcements to Bursa Malaysia Securities Berhad or convene separate general meetings from time to time to seek shareholders' approval as and when RRPTs arise, thereby reducing substantial administrative time and expenses in convening such meetings.

Further information on the Proposed Shareholders' Mandate is set out in the Circular to Shareholders dated 19 May 2020.

6) Proposed renewal of authority for PPB Group Berhad to purchase its own ordinary shares up to 10% of the issued shares

The proposed Ordinary Resolution 10 is to enable the Company to purchase up to a maximum of 142,259,893 ordinary shares, representing 10% of the issued shares of the Company.

Further information on the Proposed Share Buy-back is set out in the Circular to Shareholders dated 19 May 2020.