



# 全利資源有限公司 Resources Berhad

Registration No. 199701013419 (428915-X)  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 24<sup>th</sup> Annual General Meeting ("AGM") of QL Resources Berhad ("QL" or the "Company") will be conducted entirely through live streaming from the broadcast venue at QL Training Hall, No. 16A, Jalan Astaka U8/83, Bukit Jelutong, 40150 Shah Alam, Selangor ("Broadcast Venue") on Wednesday, 22 September 2021 at 10.00 a.m. to transact the following businesses:

### AGENDA

#### As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 31 March 2021 together with the Directors' and Auditors' Report thereon. **Refer to Explanatory Note 1**
- To approve the payment of a final single tier dividend of 3.50 sen per ordinary share in respect of the financial year ended 31 March 2021. **Ordinary Resolution 1**
- To re-elect the following Directors who retire in accordance with Clause 124 of the Company's Constitution and being eligible, offers themselves for re-election:  
Prof. Datin Paduka Setia Dato' Dr. Aini Binti Ideris  
Chan Wai Yen  
Cynthia Toh Mei Lee **Ordinary Resolution 2**  
**Ordinary Resolution 3**  
**Ordinary Resolution 4**
- To re-elect the following Directors who retire in accordance with Clause 129 of the Company's Constitution and being eligible, offers themselves for re-election:  
Chia Seong Fatt  
Chia Mak Hooi  
Cheah Juw Teck **Ordinary Resolution 5**  
**Ordinary Resolution 6**  
**Ordinary Resolution 7**
- To approve the proposed payment of Directors' fees amounting to RM973,500 from 1 October 2021 until the next Annual General Meeting, and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine. **Ordinary Resolution 8**
- To approve the proposed payment of Directors' benefits amounting to RM61,185 from 1 October 2021 until the next Annual General Meeting. **Ordinary Resolution 9**
- To approve the additional payment of Directors' fees of RM88,500 following the postponement of the Annual General Meeting in 2021. **Ordinary Resolution 10**
- To approve the additional payment of Directors' fees of RM6,000 following an additional Board of Directors' Meeting held in December 2020. **Ordinary Resolution 11**
- To re-appoint Messrs. KPMG PLT as the auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 12**

#### As Special Business:

To consider and if thought fit, pass the following resolutions:-

- Authority to Directors to allot and issue shares pursuant to Section 75 and Section 76 of the Companies Act 2016** **Ordinary Resolution 13**  
"THAT pursuant to Section 75 and Section 76 of the Companies Act 2016, and subject to the approval of all relevant authorities being obtained, the Directors be and are hereby empowered to issue shares in the Company at any time 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company."
- Proposed Renewal for the Company to purchase its own shares of up to 10% of the total number of issued shares ("Proposed Renewal of Share Buy Back Authority")** **Ordinary Resolution 14**  
"THAT approval be and is hereby given to the Company to, from time to time, purchase through Bursa Securities such number of ordinary shares in the Company as may be determined by the Directors of the Company upon such terms and conditions as the Directors may deem fit and expedient in the best interests of the Company provided that:

- the aggregate number of shares purchased and/or retained as treasury shares shall not exceed 10% of the total number of issued shares of the Company at the time of purchase ("Proposed Renewal of Share Buy Back Authority");
- the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy Back Authority shall not exceed the Company's aggregate retained profits;
- such authority from shareholders of the Company will be effective immediately upon passing of this ordinary resolution and will continue to be in force until:-
  - the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
  - the expiration of the period within which the next AGM after that date is required by law to be held; or
  - revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first, but not so 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 authority;

AND THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to:-

- cancel all or part of the shares so purchased;
- retain all or part of the shares so purchased as treasury shares;
- distribute the treasury shares as share dividends to the Company's shareholders for the time being;
- transfer the treasury shares or any part thereof as purchase consideration and/or for the purposes of or under an employees' share scheme; and/or
- to resell the treasury shares on Bursa Securities;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary, including the opening and maintaining of a central depositories account(s) and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to and to implement the Proposed Renewal of Share Buy Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company."

- Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of and New RRP Mandate")** **Ordinary Resolution 15**

"THAT approval be and is hereby given to the Company and its subsidiaries to renew the shareholders' mandate and seek new shareholders' mandate for the recurrent related party transactions of a revenue or trading nature as set out in Part A, Section 2.4 of the Circular to Shareholders dated 20 August 2021 with the related parties described therein which are necessary for the Group's day to day operations, carried out in the normal course of business, at arm's length, on normal commercial terms, not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders;

THAT such approval shall continue to be in force until:-

- the conclusion of the next annual general meeting 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;
- the expiration of the period within which the next annual general meeting after the date it 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
- revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of and New RRP Mandate."

- To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

#### Notice of Dividend Entitlement and Payment

**NOTICE IS ALSO HEREBY GIVEN** that the final single tier dividend, if approved, will be paid on 15 October 2021 to shareholders whose names appear in the Record of Depositors of the Company at the close of business on 5 October 2021.

A Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 5 October 2021 in respect of transfers; and
- Shares bought on the Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Securities.

#### BY ORDER OF THE BOARD

**Ng Geok Ping**  
SSM PC No. 202008000006  
Company Secretary

**Shah Alam, Selangor Darul Ehsan**  
20 August 2021

### NOTES:-

#### PROXY:

- The Broadcast Venue of the 24<sup>th</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be at the main venue of the meeting.  
Shareholders/proxy(ies) will not be allowed to attend the 24<sup>th</sup> AGM in person at the Broadcast Venue.  
Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 24<sup>th</sup> AGM via the 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 for RPV in the Administrative Guide and take note of Notes (2) to (11) below in order to participate remotely via RPV.**
- For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 14 September 2021**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- A Member, including an Authorised Nominee, may appoint not more than two (2) proxies to participate and vote instead of the Member or Authorised Nominee on the same occasion via RPV.
- An Exempt Authorised Nominee (which holds ordinary shares in the Company for the Omnibus Account) may appoint one (1) or more proxies to attend on the same occasion. There is no limit to the number of proxies which an Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
- Where a Member, an Authorised Nominee or an Exempt Authorised Nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 24<sup>th</sup> AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV at TIIH online website at <https://tiih.online>. **Please follow the Procedures for RPV in the Administrative Guide.**
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company 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:
  - In hard copy form**  
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - By electronic form**  
The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of proxy form via TIIH Online.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is **Monday, 20 September 2021 at 10.00 a.m.**
- In the case of a corporation, the instrument appointing a proxy or proxies must be in accordance with the corporation's constitution.

#### EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS:

##### 1. Item 1 of the Agenda

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

##### 2. Ordinary Resolution 1

With reference to Section 131 of the Act, a company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. On 27 May 2021, the Board had considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made on 15 October 2021 in accordance with the requirements under Section 132(2) and (3) of the Act.

##### 3. Ordinary Resolutions 2 to 7

Clause 124 of the Company's Constitution provides that one-third of the directors for the time being, or if their number is not three or a multiple of three, then the number nearest one-third shall retire from office but shall be eligible for re-election. Hence, 3 out of 8 Directors of the Company are to retire in accordance with Clause 124 of the Company's Constitution.

Clause 129 of the Company's Constitution provides that the directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, in accordance with the Company's Constitution. The directors so appointed shall hold office only until this annual general meeting and shall then be eligible for re-election.

##### 4. Ordinary Resolutions 8 and 9

The actual payment of Directors' fees incurred for the financial year 2021 was RM1,170,000.

The proposed Ordinary Resolutions 8 and 9, if passed, will give authority to the Company to pay the Directors' fees and benefits from 1 October 2021 until the next AGM.

The Directors' fees and benefits comprise the following and will be paid as and when incurred:

Fees	Amount
Chairman of the Board	RM11,000 per month
Chairman of the Board Committees	RM10,000 per month
Group Managing Director	RM9,000 per month
Executive Director	RM7,000 per month
Independent Director	RM7,500 per month
<b>Benefits</b>	
Meeting Allowance	RM1,000 per meeting day
Directors' and Officers' Indemnity Insurance	RM25,185

##### 5. Ordinary Resolution 10

The approved payment of Directors' fees commencing the conclusion of the 23<sup>rd</sup> AGM up till August 2021 was at RM973,500. Following the postponement of the 24<sup>th</sup> AGM from August to September 2021, the additional payment of Directors' fees amounted to RM88,500.

##### 6. Ordinary Resolution 11

The approved payment of Directors' benefits commencing the conclusion of the 23<sup>rd</sup> AGM up till August 2021 was at RM61,185. Following an additional Board of Directors' Meeting held in December 2020, the additional payment of Directors' benefits amounted to RM6,000.

##### 7. Ordinary Resolution 13

The proposed resolution is a renewal of the general authority for the Directors to issue shares pursuant to Section 75 and Section 76 of the Act. If passed, it will empower the Directors from the conclusion of the above AGM until the conclusion of the next AGM to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the interests of the Company.

The Company has not issued any new shares pursuant to Section 75 and Section 76 of the Act under the general mandate which was approved at the 23<sup>rd</sup> AGM of the Company held on 29 September 2020 and which will lapse at the conclusion of the 24<sup>th</sup> AGM. A renewal of this authority is being sought at the 24<sup>th</sup> AGM.

The general authority to issue shares will allow the Company to take advantage of any strategic opportunities, including but not limited to, issuance of new shares for purpose of funding investment project(s), working capital and/or acquisitions which require new shares to be allotted and issued. This would avoid any delay and costs in convening a general meeting to specifically approve such an issue of shares.

##### 8. Ordinary Resolution 14

The proposed resolutions, if passed, will empower the Company to purchase and/or hold up to 10% of the total number of issued shares of the Company. This authority unless revoked or varied by the Company at a general meeting will expire at the conclusion of the next AGM of the Company or within which the next AGM after the date is required by law to be held, whichever occurs first. For further information, please refer to Part B of the Circular to Shareholders dated 20 August 2021.

##### 9. Ordinary Resolution 15

The proposed resolutions pertains to the shareholders' mandate required under Part E, Chapter 10.09(2) of the Main Market Listing Requirements of the Bursa Securities. The said Proposed Renewal of and New RRP Mandate if passed, will mandate the Company and/or its subsidiaries to enter into categories of recurrent transactions of a revenue or trading nature and with those related parties as specified in Part A, Section 2.2 of the Circular to Shareholders dated 20 August 2021. The mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year. The director, major shareholder or person connected with a director or major shareholder, who has interest in the transaction, must not vote on the resolutions approving the transactions. An interested director or interested major shareholder must ensure that persons connected to him abstain from voting on the resolutions approving the transactions.