



# IKHMAS JAYA GROUP BERHAD

Company No. 201301043050 (1072872-D)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Seventh (7th) Annual General Meeting (“AGM”) of **Ikhmas Jaya Group Berhad** (“IJGB” or “the Company”) will be held at Classics Ballroom, Level 3, Holiday Villa Hotel & Conference Centre Subang, No 9, Jalan SS 12/1, 47500 Subang Jaya, Selangor, Malaysia on Monday, 28 September 2020 at 10.00 a.m. for the following purposes:-

### AGENDA

#### As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note A**
2. To approve the payment of Directors’ Fee of up to RM250,000 for the financial year ending 31 December 2020. **Resolution 1**
3. To approve the payment of Directors’ Benefits of up to RM120,000 for the period from 29 September 2020 up to the next AGM of the Company. **Resolution 2**
4. To re-elect the following Directors who retire as Directors of the Company pursuant to the Company’s Constitution:-  
  
Clause 97
  - (i) Dato’ Abdul Majit Bin Ahmad Khan **Resolution 3**
  - (ii) Datuk Tan Choon Hwa **Resolution 4**
  - (iii) Dato’ Sri Gan Chow Tee **Resolution 5**
  - (iv) Leong Kah Mun **Resolution 6**
  - (v) Lim Kean Lam **Resolution 7**
  - (vi) Dato’ Chan Weng Sang **Resolution 8**  
Clause 119
  - (i) Dato’ Ang Cheng Siong **Resolution 9**
5. To re-appoint Messrs KPMG PLT as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration. **Resolution 10**

#### As Special Business

6. To consider and if thought fit, to pass the following Ordinary/Special Resolutions:-
  - 6.1 **Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act, 2016** **Resolution 11**

“THAT subject to Sections 75 and 76 of the Companies Act, 2016 and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered 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 may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed twenty per centum (20%) of the number of issued shares of the Company for the time being and the Directors 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 Berhad; 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 in accordance with Section 76 of the Companies Act, 2016.”
  - 6.2 **Special Resolution**  
**Proposed Change of Name to “Top Builders Capital Berhad”** **Resolution 12**

“THAT the name of the Company be changed from “Ikhmas Jaya Group Berhad” to “Top Builders Capital Berhad” effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company and that all references in the Constitution of the Company to “Ikhmas Jaya Group Berhad” wherever the same may appear, shall be replaced with “Top Builders Capital Berhad”.

AND THAT the Directors and/or the Secretary of the Company be and are hereby authorised to do all such acts and sign all such documents as may be necessary to give effect to the Proposed Change of Name.”

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

By Order of the Board

**CYNTHIA GLORIA LOUIS** (SSM PC No. 201908003061)(MAICSA No. 7008306)

**CHEW MEI LING** (SSM PC No. 201908003178)(MAICSA No. 7019175)

**TAN AI PENG** (SSM PC No. 201908003179)(MAICSA No. 7018419)

Company Secretaries

Petaling Jaya

28 August 2020

#### **NOTES:**

1. A member entitled to attend and vote at the above meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him save for a member who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than 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.
2. Where a member of the Company is an exempt authorized 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 such member may appoint in respect of each omnibus account it holds. There shall be no restriction as to the qualification of the proxy and a proxy duly appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
3. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holding(s) to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
5. The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. of 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The appointment of proxy may also be submitted electronically by emailing the proxy form to Nur.Shaykila@boardroomlimited.com not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.

#### **Members Entitled to Attend**

6. For purposes of determining a member who shall be entitled to attend the AGM, the Company shall be requesting Bursa Depository, in accordance with Clause 70 of the Company's Constitution and Section 34(1) of the SICDA, to issue a General Meeting Record of Depositors as at 21 September 2020. Only a depositor whose name appears on the General Meeting Record of Depositors as at 21 September 2020 shall be entitled to attend, speak and vote at the said meeting or appoint a proxy(ies) on his behalf.

#### **Explanatory Notes: -**

##### **A. Directors' Report, Audited Financial Statement and the Auditors' Report for the financial year ended 31 December 2019**

The Agenda No. 1 is meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 provides that the audited financial statements are to be laid in the general meeting and does not require a formal approval of the shareholders. Hence, this item 1 of the Agenda is not put forward for voting.

##### **B. Directors' Fee and Benefits Payable to Non-Executive Directors (Resolutions 1 and 2)**

Pursuant to Section 230(1) of the Companies Act 2016, fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Remuneration to Independent Non-Executive Directors for the period commencing from 29 September 2020 up until the conclusion of the next AGM of the Company to be held in 2021 in accordance with the remuneration structure set out below:-

<b>Remuneration Structure:</b>	<b>Annual Fees (RM)</b>	<b>Allowance per Meeting (RM)</b>
Chairman of the Board	60,000	1,000
Deputy Chairman of the Board	48,000	1,000
Independent Non-Executive Director of the Board	16,000 to 24,000	1,000
Audit and Risk Management Committee	12,000	1,000
Nomination and Remuneration Committee	8,000	1,000

The Directors who are shareholders of the Company will abstain from voting on Resolutions 1 and 2 pertaining to their respective Remuneration.

**C. Re-election of Directors in accordance with Clause 97 of the Company's Constitution (Resolutions 3 to 8)**

Clause 97 of the Company's Constitution provides that the Board shall have the power to appoint any person to be a Director to fill a casual vacancy or as an addition Director to the existing Board, and that any Director so appointed shall hold office only until the next AGM and shall then be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

**D. Re-election of Directors in accordance with Clause 119 of the Company's Constitution (Resolution 9)**

Clause 119 of the Company's Constitution provides among others, that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company.

**E. Authority to issue shares under Sections 75 and 76 of the Companies Act, 2016 (Resolution 11)**

In view of the challenging times due to the Covid-19 pandemic, Bursa Malaysia Securities Berhad has announced additional relief measures for listed issuers to among others, facilitate their capital raising in a timely and cost-effective manner.

One of the initiatives is to allow listed issuers to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements ("MMLR") of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities (20% General Mandate) provided that the listed issuer shall among others, obtained its shareholders' approval for the 20% General Mandate.

In line with the above, the Company will seek its shareholders' approval for the 20% General Mandate at the forthcoming 7th AGM. The Company may utilise the 20% General Mandate to issue new securities until 31 December 2021. Thereafter, the 10% limit under Paragraph 6.03(1) of the MMLR will be reinstated.

The Proposed Ordinary Resolution 11, if passed, will give a renewed mandate to the Directors of the Company, from the date of the forthcoming AGM, to issue and allot ordinary shares up to an aggregate amount of not exceeding 20% of the total issued shares of the Company for the time being, pursuant to Sections 75 and 76 of the Companies Act, 2016. This authority, unless revoked or varied at a general meeting, will expire at the next AGM.

The Directors are of the view that the 20% General Mandate is the most appropriate means of raising funds and in the best interest of the Company and its shareholders considering the 20% General Mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.

As at the date of this notice and pursuant to the mandate granted to the Directors at the 6th AGM held on 28 June 2019, the Company had completed 2 tranches of private placement as follows:-

- (i) 20,000,000 ordinary shares at an issue price of RM0.2100 per share on 19 July 2019, raising RM4,200,000.00 for working capital.
- (ii) 23,000,000 ordinary shares at an issue price of RM0.2150 per share on 2 August 2019, raising RM4,945,000.00 for working capital.

## **F. Proposed Change of Name to “Top Builders Capital Berhad” (Resolution 12)**

The Special Resolution is to change the name of the Company. The Proposed Change of Name is part of the Group’s restructuring and rebranding strategy to reflect a new corporate identity for the Company’s future development.

The Proposed Special Resolution, if passed by a majority of not less than 75% of such members who are entitled to attend and vote and do vote in person or by proxy at the 7th AGM, will allow the change of name of the Company from “Ikhmas Jaya Group Berhad” to “Top Builders Capital Berhad” from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company.

## **PERSONAL DATA PRIVACY**

By lodging of a completed Form of Proxy to the Share Registrar of the Company for appointing a proxy(ies) and/or representative(s) to attend and vote in person at the 7th AGM and any adjournment thereof, a member of the Company is hereby:

- 1) consented 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 7th AGM (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the 7th 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”);
- 2) warranted 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 (“Warranty”); and agreed 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 the Warranty.