HOHUP®

HO HUP CONSTRUCTION COMPANY BERHAD
[Registration No. 197301000497(14034-W)]
(Incorporated in Malaysia)

NOTICE OF THE FORTY-SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Seventh Annual General Meeting ("47th AGM") of Ho Hup Construction Company Berhad ("Ho Hup" or the "Company") will be held on Friday, 28 May 2021 at 2.30 p.m, as a fully virtual meeting via live streaming broadcast from Redwood Meeting Room, Ho Hup Tower – Aurora Place, 2-09-01 – Level 9, Plaza Bukit Jalil, No.1, Persiaran Jalil 1, Bandar Bukit Jalil, 57000 Kuala Lumpur, for the following purposes:

Ordinary Business

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 ("Audited Financial Statements and Reports FY2020"). **[Please refer to Explanatory Note (a)]**

2. To approve the payment of Directors' fee of RM340,000 for the financial year ending 31 December 2021, to be payable on a quarterly basis in arrears. **(Resolution 1)**

3. To approve the payment of Directors' benefits up to an amount of RM65,000 from 29 May 2021 until the next Annual General Meeting ("AGM") of the Company. **(Resolution 2)**

4. To re-elect the following Directors of the Company who retire in accordance with Clause 93 of the Company's Constitution and being eligible, have offered themselves for re-election:

   (i) Dato' Wong Gian Kui **(Resolution 3)**
   (ii) Datin Chan Bee Leng **(Resolution 4)**
   (iii) Mr Low Kheng Lun **(Resolution 5)**

5. To re-appoint Messrs UHY as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. **(Resolution 6)**

Special Business

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

6. **Ordinary Resolution**
   Continuing in office as Independent Non-Executive Director **(Resolution 7)**

   "**THAT** approval be and is hereby given to Mr Chow Seck Kai who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

7. **Ordinary Resolution**
   Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 **(Resolution 8)**

   "**THAT** subject always to the Companies Act 2016 and the approvals of the relevant authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and 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 Bursa Malaysia Securities Berhad (Bursa Securities) and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

8. **Ordinary Resolution**
   Proposed Renewal of Share Buy-Back Authority for the Company to Purchase Its Own Shares of Up to Ten Percent (10%) of the Total Number of Issued Shares of the Company **(Resolution 9)**

   "**THAT** subject to the Companies Act 2016, provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Main LR") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company ("Company Shares") as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities as the Directors may deem fit, necessary and expedient in the interest of the Company ("Proposed Renewal of Share Buy-Back Authority"), provided that:-

   i. the maximum aggregate number of Company Shares which may be purchased and/or held by the Company as treasury shares pursuant to the Proposed Renewal of Share Buy-Back Authority shall not exceed 10% of the total number of issued shares of the Company at any point in time of the said purchase(s); and

   ii. the maximum funds to be allocated by the Company for the purpose of purchasing Company Shares pursuant to the Proposed Renewal of Share Buy-Back Authority shall not exceed the total retained profits of the Company based on the latest audited financial statements available at the time of the purchase(s);

   THAT the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and shall continue to be in force until:-

   i. the conclusion of the next Annual General Meeting ("AGM") at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

   ii. the expiration of the period within which the next AGM is required by law to be held; or

   iii. the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting,

   whichever occurs first;

   THAT the Company Shares purchased by the Company pursuant to the Proposed Renewal of Share Buy-Back Authority may be dealt with by the Directors of the Company in their absolute discretion in all or any of the following manner:-

   a. the shares so purchased may be cancelled; and/or the shares so purchased may be retained in treasury for distribution as dividend to the shareholders and/or resold on the market of Bursa Securities and/or subsequently cancelled; and/or

   b. part of the shares so purchased may be retained as treasury shares with the remainder being cancelled; and/or

   c. transfer the shares, or any of the shares for the purposes of or under an employees' shares scheme; and/or

   d. transfer the shares, or any of the shares as purchase consideration; and/or

   e. deal with the shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time;

   AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary and enter into any instrument, agreements or arrangements with any party or parties to implement, finalise and give full effect to 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 imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company."

9. **Ordinary Resolution**
   Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions ("RRPTs") of a Revenue or Trading Nature as set out in Section 2.4 of the Circular to Shareholders dated 7 May 2021 ("RRPT Circular") **(Resolution 10)**

   "**THAT**, subject to the provision of the Listing Requirements of Bursa Securities, approval be and is hereby given to Ho Hup Construction Company Berhad and its subsidiaries ("Ho Hup Group") to enter into and to give effect to specified RRPTs of a revenue or trading nature with the Related Parties as set out in Section 2.4 of the RRPT Circular, which are necessary for its day-to-day operations, to be entered into by Ho Hup Group on the basis that these transactions are entered into on terms which are not more favourable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company;

   THAT the Proposed Renewal of Existing Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Existing Shareholders' Mandate, shall only continue to be in force until:

   (i) the conclusion of the next AGM of the Company following the general meeting at which the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it will lapse, unless by resolution passed at the general meeting, the authority is renewed; or

   (ii) the expiration of the period within which the AGM 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

   (iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

   whichever is the earlier;

   AND THAT the Directors 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 Proposed Renewal of Existing Shareholders' Mandate."

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

By order of the Board

Lim Shook Nyee (SSM Practicing Certificate No. 201908003593) (MAICSA 7007640)
Lee Heng Aun (SSM Practicing Certificate No. 202008001152) (MIA 10104)
Company Secretaries

Kuala Lumpur
7 May 2021

Explanatory Notes:

(a) 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 and Reports FY2020. Hence, this Agenda is not put forward for voting.

(b) Section 230(1) of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company shall be approved at the general meeting.

In this respect, the Board wishes to seek shareholders' approval at the 47th AGM of the Company on the two (2) separate resolutions as below:

(i) Resolution 1 - Payment of Directors' fees for the financial year ending 31 December 2021
This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Directors' fees proposed is insufficient due to enlarged Board size, approval will be sought at the next AGM for additional fees to meet the shortfall.

(ii) Resolution 2 - Payment of Directors' benefits
At the Forty-Sixth ("46th") AGM of the Company held on 22 July 2020, the Company had obtained the shareholders' approval for the payment of Directors' benefits to the Non-Executive Directors up to an amount of RM65,000 from 23 July 2020 until 28 May 2021, being the appointed date of holding the 47th AGM of the Company.

The proposed Resolution 2, if passed, will authorise the payment of Directors' benefits to the Non-Executive Directors up to an amount of RM65,000 with effect from 29 May 2021 until the next AGM of the Company in year 2022. The Directors' benefits payable to the Non-Executive Directors comprise the meeting allowances of RM65,000.

The Chief Executive Officer/Executive Directors do not receive any meeting allowances.

(c) Resolution 7 – Continuing in office as Independent Non-Executive Director

Mr Chow Seck Kai was appointed as an Independent Non-Executive Director of the Company on 17 March 2010 and has been on the Board for over 9 years. The Board, through the Nomination Committee ("NC") had conducted an assessment of the independence of Mr Chow Seck Kai as Independent Non-Executive Director and affirmed that he demonstrated complete independence in character and judgement both as Board member and in his roles as Committees member. He has a good understanding of the business of the Company and his knowledge and experience would continue to provide invaluable contribution to the Board. The Board (without the participation of Mr Chow Seck Kai) therefore endorsed NC's recommendation for him to continue to act as an Independent Non-Executive Director of the Company.

(d) For Resolution 8, further information in relation to the general mandate for issue of securities is set out in the Statement Accompanying Notice of 47th AGM.

(e) Resolution 9, if passed, will empower the Directors to purchase the Company's shares through Bursa Malaysia Securities Berhad of up to 10% of the total number of issued shares of the Company. The details of the Proposed Renewal of Share Buy-Back Authority are set out in the Share Buy-Back Statement dated 7 May 2021 which is circulated together with the Company's Annual Report 2020.

(f) Resolution 10, if passed, will renew the authority given to Ho Hup Group a mandate to enter into RRPTs of a revenue or trading nature with the related parties. The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company. The details of the Proposed Renewal of Shareholders' Mandate are set out in the Circular to Shareholders dated 7 May 2021 which is circulated together with the Company's Annual Report 2020.

Notes:

(i) The broadcast venue 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 of the meeting.

Shareholders/proxies WILL NOT BE ALLOWED to attend this 47th AGM in person at the broadcast venue on the day of the 47th AGM. Therefore, shareholders are strongly advised to participate and vote remotely at the 47th AGM through live streaming and online remote voting using the Remote Participation and Electronic Voting (RPEV) facilities.

Please read these Notes carefully and follow the Procedures in the Administrative Guide for the 47th AGM in order to participate remotely.

(ii) A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote in his/her stead via RPEV facilities. Notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. 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 (in the form of real time submission of typed texts) at the General Meeting via RPEV facilities.

(iii) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy in respect of each securities account it holds which is credited with ordinary shares of the Company.

(iv) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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.

(v) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.

(vi) The instrument appointing a proxy must be deposited at the office of the Registrar of the Company at ShareWorks Sdn Bhd, 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur or be submitted electronically via the Portal at https://agm.omesti.com not less than 48 hours before the time for holding the Meeting or any adjournment thereof or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.

(vii) Only members whose names appear in the Record of Depositors on 20 May 2021 shall be entitled to attend, speak (in the form of real time submission of typed texts) and vote at the 47th AGM or appoint proxy/proxies to attend and/or vote on his/her behalf via RPEV facilities.

(viii) The resolutions set out in the Notice of 47th AGM will be put to vote by poll in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.