

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Ninth Annual General Meeting ("29th AGM") of the Company will be held on a fully virtual basis at the Broadcast Venue: 6, Jalan SS 21/58, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan on **Thursday, 27 May 2021, at 10.00 a.m.** via Remote Participation and Voting facilities ("RPV") which are available at Tricor Investor & Issuing House Services Sdn. Bhd ("Tricor")'s online website at <https://tiih.online>, for the following purposes:

A G E N D A

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees of RM113,492.00 for the financial year ended 31 December 2020.
- To approve the payment of Directors' fees of RM124,000.00 for the financial year ending 31 December 2021.
- To approve the payment of Directors' Benefits up to an amount of RM27,000.00 for the financial year ending 31 December 2021.
- To re-elect the following Directors who are retiring by rotation in accordance with Clause 76(3) of the Constitution of the Company and, who being eligible, offer themselves for re-election:
 - Madam Chin Song Mooi
 - Madam Chen Moi Kew
- To appoint Messrs BDO PLT as Auditors of the Company for the financial year ending 31 December 2021 and to authorise the Directors to fix their remuneration.

As Special Business

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

7. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, or to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate").

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021.

THAT with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").

THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandate")

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

8. PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE

THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be expedient by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and determined in the interest of the Company provided that:

- the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

("Proposed Share Buy-Back").

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- To cancel all or part of the Purchased Shares;
- To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- To resell all or part of the treasury shares;
- To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- To transfer all or part of the treasury shares as purchase consideration;
- To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities."

9. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT NEW ORDINARY SHARES IN THE COMPANY ("LCB SHARES") UNDER THE PROPOSED GENERAL MANDATE FOR RIGHTS ISSUE ON A PRO RATA BASIS ("PROPOSED RIGHTS ISSUE MANDATE")

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of the relevant regulatory authorities, where such approval is required, approval be and is hereby given to the Board of Directors of the Company ("Board") to:

- provisionally issue and allot by way of a rights issue on a pro rata basis of new LCB Shares ("Rights Shares") to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced by the Board later;
 - issue such new Rights Shares as may be required to give effect to the Proposed Rights Issue Mandate, including any persons entitled on renunciation of the provisional allotments;
 - determine and fix the entitlement basis and issue price of the new Rights Shares which shall be announced by the Board later;
 - utilise the proceeds to be derived from the Proposed Rights Issue Mandate for the purposes as determined and announced by the Board later; and
 - vary the manner and/or purpose of such proceeds as the Board may deem fit and in the best interest of the Company,
- provided that:
- such new Rights Shares to be issued pursuant to this resolution, does not exceed fifty per centum (50%) of the total number of the issued shares (excluding any treasury shares) of the Company for the time being; and
 - the new Rights Shares shall not price at more than thirty per centum (30%) discount to the theoretical ex-rights price.

THAT such approval on the Proposed Rights Issue Mandate shall continue to be in force until 31 December 2021.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such new Rights Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company to do all such acts and things as may be necessary or expedient in order to give full effect to the Proposed Rights Issue Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed Rights Issue Mandate."

(Please refer to
Explanatory Note 1
Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3

Ordinary Resolution 4
Ordinary Resolution 5
Ordinary Resolution 6

Ordinary Resolution 7

Ordinary Resolution 8

Ordinary Resolution 9

Notes on the Appointment of Proxy:

- As part of the initiatives to curb the spread of Covid-19, the Twenty-Ninth Annual General Meeting ("29th AGM") of the Company will be conducted on a fully virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities available on Tricor Investor & Issuing House Services Sdn. Bhd's TIiH Online website at <https://tiih.online>. Please follow the procedures provided in the "Administrative Details" section of the 29th AGM in order to register, participate and vote remotely via the RPV facilities.
- The broadcast venue of the 29th AGM is strictly for the purpose of complying with Section 327(2) of the Act and Clause 52(3) of the Company's Constitution which stipulate that the Chairman shall be at the main venue. Member(s)/proxy(ies)/corporate representative(s) **WILL NOT BE ALLOWED** to attend the 29th AGM in person at the broadcast venue on the day of the meeting.
- Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 29th AGM via the 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 provided in the Administrative Details of the 29th AGM and read the notes below in order to participate remotely via RPV.
- Members may submit questions to the Board of Directors prior to the 29th AGM via Tricor's TIiH Online website at <https://tiih.online> by selecting "e-Services" to login, pose questions and submit electronically no later than Tuesday, 25 May 2021 at 10.00 a.m. or to use the query box to transmit questions to the Chairman/Board via RPV during live streaming.
- For the purpose of determining who shall be entitled to attend this General Meeting via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 18 May 2021. Only a member whose name appears on this Record of Depositors shall be entitled to attend in this 29th AGM via RPV.
- A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in 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 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member 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.
- A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this 29th AGM via RPV must request his/her proxy to register himself/herself for RPV at TIiH Online website at <https://tiih.online>. Please follow the Procedures for RPV in the Administrative Details of the 29th AGM.
- 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 General Meeting 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, this proxy form must be deposited at the Share Registrar's Office, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
 - Online
In the case of an appointment made via online lodgement facility, please login to the link website at <https://tiih.online> and select "e-Services" to login. Please refer to the Annexure 1 in the Administrative Guide on how to register to TIiH Online and submit your Form of Proxy electronically.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar's Office, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- Last date and time for lodging this proxy form is 10.00 a.m. on Tuesday, 25 May 2021.
- A corporate member who has appointed a representative, please deposit the **ORIGINAL** or **DULY CERTIFIED** certificate of appointment with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. The certificate of appointment should be executed in the following manner:
 - If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
 - If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

Explanatory Notes to Ordinary Business:

1. Item 1 of the Agenda – Receipt of Report and Audited Financial Statements

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

2. Ordinary Resolution 1 – Directors' Fees for the financial year ended 31 December 2020

The Board of Directors, upon Remuneration Committee's recommendation, had reviewed the Directors' fees after taking into consideration time commitment and responsibilities of the respective Director. Payment of the Directors' fees for the financial year ended 31 December 2020 amounting to RM113,492.00 will be made by the Company if the proposed Ordinary Resolution 1 is passed in the forthcoming Annual General Meeting.

3. Ordinary Resolutions 2 & 3 – Directors' Fees and Directors' Benefits for the financial year ending 31 December 2021

On 8 March 2021, the Remuneration Committee had reviewed the fees and benefits of the Board of Directors ("Board") and Board Committees for the financial year ending 31 December 2021 taking into consideration of the market trends for similar positions, time commitment and responsibilities of the respective Directors. The structure of Directors' fees and Directors' benefits is as follows:

Type of Fees	Amount
Board fees	
Independent Non-Executive Directors	RM38,000.00 per annum per Director
Executive Directors	RM10,000.00 per annum for Madam Chen Moi Kew
Type of Benefits	Amount
Meeting Attendance Allowance	
Board Committee and Board Meeting Allowances	RM1,000.00 per day

Payment of the Directors' fees and Directors' benefits will be made by the Company as and when incurred if the proposed Ordinary Resolutions 2 & 3 are passed.

4. Ordinary Resolutions 4 & 5 – Re-election of Directors who retire in accordance with Clause 76(3) of the Constitution of the Company

Madam Chin Song Mooi and Madam Chen Moi Kew are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 29th AGM.

The Board has, through the Nominating Committee ("NC"), considered the assessment of the Directors and collectively agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

5. Ordinary Resolution 6 – Re-appointment of Auditors

The Board has through the Audit and Risk Management Committee, considered the re-appointment of Messrs BDO PLT as Auditors of the Company. The factors considered by the Audit and Risk Management Committee in making the recommendation to the Board to table their re-appointment at the 29th AGM are disclosed in the pages 31 to 32 of this Annual Report.

Explanatory Notes to Special Business:

6. Ordinary Resolution 7 – Authority to issue and allot shares pursuant to Sections 75 and 76 of the Act

The proposed ordinary resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate") up to 31 December 2021. With effect from 1 January 2022, the Proposed 20% General Mandate will be reinstated to a 10% limit ("Proposed 10% General Mandate") according to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This proposed Resolution is a renewal of the previous year's mandate. The 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 costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, the Company had allotted 101,166,000 new ordinary shares via private placement under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by the shareholders at the Twenty-Eighth Annual General Meeting of the Company held on 30 July 2020 and the 20% General Mandate, unless revoked or varied by the Company in general meeting, will expire at the end of the Extended Utilisation Period, i.e. by 31 December 2021.

7. Ordinary Resolution 8 – Proposed Renewal of Share Buy-Back Mandate

The proposed Ordinary Resolution 8, if passed will empower the Company to renew its existing authorisation to purchase its own ordinary shares up to ten per centum (10%) of the total number of issued shares of the Company. Please refer to the Statement to Shareholders dated 6 April 2021 for further information.

8. Ordinary Resolution 9 – Authority for Directors to issue and allot New Ordinary Shares in the Company under the Proposed General Mandate for Rights Issue on a Pro Rata Basis

Bursa Malaysia Securities Berhad ("Bursa Securities") had on 10 November 2020, introduced further flexibility to facilitate secondary fund raising through an enhanced rights issue framework which allows listed issuers to undertake a rights issue of ordinary shares on a pro rata basis through a higher general mandate, under Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, to not more than 50% of the total number of issued shares (excluding treasury shares) of the company, and such new ordinary shares are not priced at more than 30% discount to the theoretical ex-rights price, subject to compliance with certain conditions, up to 31 December 2021.

The proposed Ordinary Resolution 9, if passed, will give authority to the Company to undertake a rights issue exercise on a pro rata basis ("Proposed Rights Issue") and the Directors of the Company to issue and allot new ordinary shares in the capital of the Company in relation to the Proposed Rights Issue ("New Rights Shares"), which does not exceed fifty per centum (50%) of the total number of the issued shares (excluding any treasury shares) of the Company for the time being, and the new Rights Shares shall be priced at not more than thirty per centum (30%) discount to the theoretical ex-rights price ("Proposed Rights Issue Mandate").

The Proposed Rights Issue Mandate shall continue to be in force until 31 December 2021.

The Proposed Rights Issue is a new mandate. The Proposed Rights Issue Mandate is to provide flexibility to the Company to issue new ordinary shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The Board is of the opinion that the Proposed Rights Issue Mandate is in the best interests of the Company and its shareholders, and will allow the Company to further enhance the liquidity of the Group.

The purpose of the Proposed Rights Issue Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or or such other application as the Directors may deem fit in the best interest of the Company.

By Order of the Board

WONG WAI FOONG (SSM PC NO. 202008001472)(MAICSA 7001358)
CHEN MOI KEW (SSM PC NO. 202008001043)(MIA 6359)
NG HARN SHIN (SSM PC NO. 202008001759)(MIA 22427)
Company Secretaries

Petaling Jaya
6 April 2021