

NOTICE OF THIRTY-SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Sixth Annual General Meeting (“36th AGM” or “Meeting”) of **FITTERS DIVERSIFIED BERHAD** (“FITTERS” or “the Company”) will be held at Topas Room, Ground Floor, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 22 September 2022 at 10:00 a.m. or at any adjournment thereof, to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial period ended 31 March 2022 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors’ fees and/or benefits of up to RM300,000.00 for the period from 23 September 2022 until the next Annual General Meeting (“AGM”) of the Company.
- To re-elect the following Directors who retire pursuant to Clause 101 of the Company’s Constitution:-
 - Dato’ Sok One A/L Esen
 - Mr. Hoo Swee Guan
 - Dato’ Sri Gan Chow Tee
 - Mr. Wong Kok Seong
 - Ms. Kho See Ying
 - Ms. Tan Li Sin
- To re-appoint ChengCo PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS:

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

5. GENERAL AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“ACT”)

“THAT subject always to the Constitution of the Company, the Act, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company to such persons, 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 to be issued does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point of time AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier.”

6. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE (“PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE”)

“THAT, authority be and is hereby given in line with Paragraph 10.09 of the Listing Requirements of Bursa Securities, for the Company and/or its subsidiaries (“Group”) to enter into any of the recurrent related party transactions with the related parties as set out in Section 1.3 of the Statement/Circular to Shareholders dated 29 July 2022 in relation to the Proposed Renewal of Existing Shareholders’ Mandate which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm’s length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until:

- the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal of Existing Shareholders’ Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM;
- the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary or expedient in the best interest of the Company with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities to give full effect to the Proposed Renewal of Existing Shareholders’ Mandate.”

7. PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENTUM (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)

“THAT subject to the provisions of the Act, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Securities and all prevailing laws, rules, regulations, orders, guidelines and requirements for the time being in force, approval and authority be and are hereby given to the Directors of the Company (“Directors”), to the extent permitted by law, to purchase and/or hold such number of ordinary shares of the Company (“FITTERS Shares”) as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company, provided that:-

- the maximum aggregate number of FITTERS Shares which may be purchased and/or held as treasury shares does not exceed ten per centum (10%) of the total number of issued shares in the Company at any point in time subject to compliance with the provisions of the Act, the Listing Requirements of Bursa Securities and/or any other relevant authorities;
- the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company; and
- the FITTERS Shares purchased pursuant to the Proposed Renewal of Share Buy-Back Authority are to be treated in any of the following manner:-
 - cancel the purchased FITTERS Shares; or
 - retain the purchased FITTERS Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resell in accordance with the relevant rules of Bursa Securities and/or transfer under an employees’ share scheme and/or transfer as purchase consideration; or
 - retain part of the purchased FITTERS Shares as treasury shares and cancel the remainder,

AND THAT such authority shall be effective immediately after the passing of this resolution and shall continue to be in force until:-

- the conclusion of the next AGM of the Company following the general meeting at which this resolution is passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- the expiration of the period within the next AGM 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 of the Company,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the FITTERS Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any other relevant government and/or regulatory authorities.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as they may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the FITTERS Shares.”

8. PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

“THAT approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in “Appendix A” with immediate effect AND THAT the Directors and/or the Secretary of the Company be authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.”

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

By order of the Board

TEA SOR HUA (MACS 01324) (SSM PC No.: 201908001272)
Company Secretary

Petaling Jaya, Selangor Darul Ehsan
29 July 2022

Notes:

- A member who is entitled to attend and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with 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 (1) 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 69 of the Company’s Constitution to issue the General Meeting Record of Depositors as at 14 September 2022. Only members whose names appear in the General Meeting Record of Depositors as at 14 September 2022 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- The instrument appointing a proxy may be made via hardcopy or by electronic means through the following manner and must be deposited not less than 48 hours before the time set for holding the Meeting or adjourned 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 Form of Proxy must be deposited with Share Registrar’s office, Sectrars Management Sdn Bhd at Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia.
 - By electronic form
The Form of Proxy can be electronically lodged by email to dvotesservice@gmail.com. Kindly refer to the Administrative Notes on the procedures for electronic lodgement of the Form of Proxy.
- The resolution as set out in the Notice of the Meeting will be put to vote by poll.
- In view of the constantly evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our Meeting at short notice. Kindly check Bursa Malaysia Securities Berhad’s website and the Company’s website at <http://www.fittersgroup.com> for the latest updates on the status of the Meeting.

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

1. Item 1 of the Agenda – Audited Financial Statements for the financial period ended 31 March 2022

The Agenda 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 is not put forward for voting.

2. Item 2 of the Agenda – Directors’ Fees and/or Benefits

Pursuant to Section 230(1) of the Act, the directors’ fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. This resolution is to facilitate payment of Directors’ fees and/or benefits for the period from 23 September 2022 until the next AGM of the Company to be held in the year 2023. In the event the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for such shortfall.

3. Item 3 of the Agenda – Re-election of Directors

Clause 101 of the Company’s Constitution provided that the Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall retire at the next following annual general meeting and shall then be eligible for re-election but he shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

All Directors of the Company who were appointed during the period from 26 November 2021 to 1 May 2022 shall retire pursuant to Clause 101 of the Company’s Constitution. All these retiring Directors being eligible, have offered themselves for re-election at the 36th AGM.

The Board has endorsed the Nomination and Remuneration Committee’s recommendation to seek shareholders’ approval to re-elect all the retiring Directors as they possess the required skill sets to facilitate and contribute to the Board’s effectiveness and value.

The details and profiles of the respective Directors are provided in the Profile of Directors on pages 25 to 30 of the Company’s Annual Report 2022.

4. Item 5 of the Agenda – General Authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Company had at its Thirty-Fifth AGM held on 10 September 2021 (“35th AGM”), obtained a general mandate pursuant to Sections 75 and 76 of the Act from its shareholders, to empower the Directors to issue and allot shares in the Company to such persons, 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 to be issued does not exceed 20% of the total number of issued shares of the Company (excluding treasury shares) at any point of time (“20% General Mandate”). This 20% General Mandate will expire at the conclusion of this 36th AGM.

As at the date of this Notice, no new shares in the Company were issued and allotted pursuant to the 20% General Mandate granted to the Directors at the 35th AGM which will lapse at the conclusion of this 36th AGM.

In view of the challenging time due to the COVID-19 pandemic, Bursa Securities had on 16 April 2020 introduced this 20% General Mandate and on 23 December 2021, further extended the implementation and utilisation of this 20% General Mandate to 31 December 2022 to allow a listed issuer to seek a higher general mandate under Paragraph 6.03 of the Listing Requirements of Bursa Securities of not more than twenty per centum (20%) of the total number of issued shares (excluding treasury shares) for the issuance of new securities.

The Ordinary Resolution 9 proposed under item 5 of the Agenda, is to seek the 20% General Mandate to empower the Directors of the Company pursuant to Sections 75 and 76 of the Act. This 20% General Mandate may be utilised by the Company to issue and allot new ordinary shares until 31 December 2022 and thereafter, unless extended by Bursa Securities, the 10% limit under Paragraph 6.03(1) of the Listing Requirements of Bursa Securities will be reinstated. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The Board of Directors’ Statement

The Board of Directors of FITTERS (“Board”), after due consideration, is of the opinion that in the face of unprecedented challenges brought by the COVID-19 pandemic, this 20% General Mandate is the most appropriate avenue of fund raising at this juncture. This 20% General Mandate will enable the Company to raise funds expeditiously without having to incur interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow. The funds raised will be used to finance the day-to-day operational expenses, working capital for the on-going projects or future projects/investments to ensure the long-term sustainability of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 20% General Mandate is in the best interest of the Company and its shareholders.

5. Item 6 of the Agenda – Proposed Renewal of Existing Shareholders’ Mandate

The Ordinary Resolution 10 proposed under item 6 of the Agenda, if passed, will give the mandate for the Group to enter into recurrent related party transactions of a revenue and/or trading nature pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities. The mandate, unless revoke or varied by the Company at a general meeting, will expire next AGM.

Please refer to the Statement/Circular to Shareholders dated 29 July 2022 for further information.

6. Item 7 of the Agenda – Proposed Renewal of Share Buy-Back Authority

The Ordinary Resolution 11 proposed under item 7 of the Agenda is to renew the shareholders’ mandate for the share buy-back by the Company. The said proposed renewal of shareholders’ mandate will empower the Directors to buy-back and/or hold up to a maximum of ten per centum (10%) of the Company’s total number of issued shares at any point of time, by utilising the amount allocated which shall not exceed the total retained profits of the Company. This mandate unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

Please refer to the Statement/Circular to Shareholders dated 29 July 2022 for further information.

7. Item 8 of the Agenda – Proposed Amendments to the Constitution of the Company

The proposed amendments to the Constitution of the Company under item 8 of the Agenda are mainly for the following purposes:-

- To ensure compliance with the Listing Requirements and the Act; and
- To enhance administrative efficiency.

This Special Resolution if passed, will allow the Company to alter or amend the whole of the existing Constitution by the replacement with the proposed new Constitution as per “Appendix A” in accordance with Section 36(1) of the Act. The proposed amendments to the Constitution of the Company shall take effect once the special resolution has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the Meeting.

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

Ordinary Resolution 10

Ordinary Resolution 11

Special Resolution

ADMINISTRATIVE NOTES

FOR THE THIRTY-SIXTH ANNUAL GENERAL MEETING OF
FITTERS DIVERSIFIED BERHAD (“FITTERS” OR “COMPANY”)
 (“36TH AGM” OR “MEETING”)

Date	Time	Venue
22 September 2022	10:00 a.m.	Topas Room, Ground Floor, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan.

In the interest of public health including the well-being of our members, members must cooperate with the following precautionary measures put in place by our Company should our members or proxies wish to attend the Meeting in person. Your safety and health are our Company’s top priority.

Public Health Precautions and Preventive Measures

- (a) Members or proxies are required to scan MySejahtera QR Code when entering the venue.
- (b) Members or proxies are required to sanitise their hands and wear a face mask before entering the meeting room and throughout the 36th AGM as well.
- (c) Members or proxies are advised to observe/maintain social distancing of at least 1 meter from each other throughout the Meeting.
- (d) Members or proxies are advised to arrive early at the Meeting venue given that the above-mentioned precautionary measures may cause a delay in the registration process.
- (e) **NO door gift** will be provided to the members or proxies at the Meeting venue.
- (f) Light refreshment will be served.
- (g) The Company will closely monitor the situation and reserve the right to take further measures or short-notice arrangements as and when appropriate in order to minimise any risk to the Meeting.
- (h) **Recording/Photography**

By participating in this 36th AGM, you agree that no part of the Meeting proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronic, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the right to take appropriate legal actions against anyone who violates this rule.

Appointment of Proxy(ies)

- (a) A member is required to register ahead of the Meeting to allow the Company to make the necessary arrangements in relation to the Meeting, i.e. infrastructure, logistics and meeting venue(s) to accommodate the meeting participants by providing the below details by email to dvoteservice@gmail.com:-
 - i) Full name;
 - ii) Identity Card or Passport Number;
 - iii) Contact number (optional – for better co-ordination); and
 - iv) CDS account number.

The date of Record of Depositors for the 36th AGM is 14 September 2022. As such, only members whose names appear in the Company’s Record of Depositors as at 14 September 2022 shall be entitled to attend the 36th AGM and participate, speak and vote thereat.

ADMINISTRATIVE NOTES (CONT'D)

- (b) Members are encouraged to appoint the Chairman of the Meeting (or any other person) to act as a proxy to attend and vote at the Meeting on their behalf by submitting the Form of Proxy with predetermined voting instructions.
- (c) The instrument appointing a proxy may be made via hardcopy or by electronic means through the following manner and must be deposited not less than 48 hours before the time set for holding the Meeting or adjourned meeting at which the person named in the appointment proposes to vote:

(i) In hard copy form

In the case of an appointment made in hard copy form, the Form of Proxy must be deposited with Share Registrar's office, Sectors Management Sdn. Bhd. at Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

(ii) By electronic form

The Form of Proxy can be electronically lodged by email to dvoteservice@gmail.com. Kindly refer to the Administrative Notes on the procedures for electronic lodgement of the Form of Proxy.

Given the constantly evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of the 36th AGM at short notice. Kindly check Bursa Malaysia Securities Berhad's website and Company's website at <http://www.fittersgroup.com> for the latest updates on the status of the Meeting.

ENQUIRY

If you have any enquiry regarding the 36th AGM, please contact the following persons during office hours from 9.00 a.m. to 5.30 p.m. on Monday to Friday (except public holidays) prior to the Meeting: -

For Registration matters:	For Form of Proxy matters:
Name: Mr. Hugo Wong Telephone No.: 603-2276 6138 Email: dvoteservice@gmail.com	Name: Ms. Sangetha Telephone No.: 603-2276 6138 Email: dvoteservice@gmail.com