

FITTERS DIVERSIFIED BERHAD
(Registration No. 198601000595 (149735-M))

Notice of Postponed Thirty-Fifth Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Postponed Thirty-Fifth Annual General Meeting of FITTERS Diversified Berhad (Registration No. 198601000595 (149735-M)) will be conducted on a fully virtual basis for the purpose of considering and, if thought fit, passing, with or without modifications the resolutions setting out in this notice.

Day and Date : Friday, 10 September 2021
Time : 10.00 a.m.
Meeting platform : <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657)
Mode of Communication : 1) Pose questions to the Board via real time submission of typed texts at meeting platform during live streaming of the AGM
2) Submit questions by logging into the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> prior to AGM
3) Email questions to fdb@fittersgroup.com no later than 10.00 a.m. on Wednesday, 8 September 2021

A G E N D A

ORDINARY BUSINESS

	Ordinary Resolution
1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors' and Auditors' Reports thereon.	Note A
2. To approve the Directors' fees payable to the Independent Non-Executive Directors of the Company and its subsidiaries up to an amount of RM259,200.00 from this Annual General Meeting until the next Annual General Meeting of the Company.	1
3. To re-elect the following Directors who retire pursuant to Clause 98 of the Constitution of the Company:	
(a) Dato' Ir. Low Keng Kok	2
(b) Datin Goh Hooi Yin	3
4. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as the Company's Auditors and to authorise the Board of Directors to fix their remuneration.	4

SPECIAL BUSINESS

5. To consider and, if thought fit, to pass with or without modifications, the following Resolutions:	
5.1 (a) Proposed Amendment to the Company's Constitution ("Proposed Amendment")	Special Resolution

"THAT the proposed amendment to Clause 12(7) of the Company's Constitution as set out below, be and is hereby approved:

Clause No.	Existing Clause	Proposed Clause
12(7)	without limiting the generality of Sections 75 and 76 of the Act, the Company must not issue any ordinary shares or other securities with rights of conversion to ordinary shares if those Shares or securities, when aggregated with any such shares or securities which the	without limiting the generality of Sections 75 and 76 of the Act, the Company must not issue any ordinary shares or other securities with rights of conversion to ordinary shares if those Shares or securities, when aggregated with any such shares or securities which

Company has issued during the preceding twelve (12) months, exceeds ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company, except where the Shares or securities are issued with the prior shareholders' approval in a general meeting of the precise terms and conditions of the issue; and

the Company has issued during the preceding twelve (12) months, does not exceed **such maximum limit allowed by the Exchange and/or other Authorities from time to time**, of the total number of issued shares (excluding treasury shares) of the Company **pursuant to the Listing Requirements**, except where the Shares or securities are issued with the prior shareholders' approval in a general meeting of the precise terms and conditions of the issue; and

AND THAT, the Directors of the Company be and are hereby authorised to assent to any conditions, variations, 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 Proposed Amendment for and on behalf of the Company.”

(b) **Authority to Allot and Issue Shares Pursuant to Section 76 of the Companies Act 2016**

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“THAT pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever 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/total number of voting shares of the Company (excluding treasury shares) at the time of issue and THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

5.2 **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

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“THAT subject to the provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into and to give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as stated in Section 2.4 of the Circular to Shareholders dated 28 April 2021 provided that such transactions are undertaken in the ordinary course of business, on arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the Company's minority shareholders (“Proposed Renewal of Shareholders' Mandate”).

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at that meeting whereby the authority is renewed;
- (b) the expiration of the period within which the next Annual General Meeting of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension

as may be allowed pursuant to Section 340(4) of the Companies Act 2016);
or

- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier.

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

5.3 Proposed Renewal of Authority for the Company to Purchase its Own Shares

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"THAT subject to the provisions of the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any applicable laws, rules, orders, requirements, regulations and guidelines for the time being in force or as may be amended, modified or re-enacted from time to time and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit, necessary and expedient in the interest of the Company ("Proposed Renewal of Share Buy-Back Authority"), provided that:

- (a) the aggregate number of ordinary shares purchased or held by the Company pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (b) the maximum amount of funds to be allocated for the share buy-back shall not exceed the aggregate sum of the retained profits of the Company at the time of purchase; and
- (c) the authority conferred by this resolution shall commence immediately upon the passing of this resolution and continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting 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; or
 - (ii) the expiration of the period within which the next Annual General Meeting is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

- (d) upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:
 - (i) distribute the shares as share dividends to the shareholders; or
 - (ii) resell the shares or any of the shares on Bursa Malaysia Securities Berhad; or
 - (iii) transfer the shares or any of the shares for the purposes of or under an

employees' shares scheme; or

- (iv) transfer the shares or any of the shares as purchase consideration; or
- (v) cancel all the ordinary shares so purchased; and/or
- (vi) sell, transfer or otherwise use the shares for such other purposes as allowed by the Companies Act 2016.

AND THAT the Directors of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed by the Board to be in the best interest of the Company, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority.”

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

By Order of the Board

TAI YIT CHAN (SSM PC No. 202008001023) (MAICSA 7009143)
TAN SEIW LING (SSM PC No. 202008000791) (MAICSA 7002302)
Company Secretaries

Kuala Lumpur
19 August 2021

NOTES:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
- 2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- 3. 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”) as defined under Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- 4. If the appointer is a corporation, the proxy form must be executed under its common seal or under the hand of an officer or of his attorney duly authorised in writing.
- 5. The Securities Commission Malaysia had on 16 July 2021 revised the Guidance Note and Frequently Asked Questions (“FAQ”) on the conduct of General Meetings for Listed Issuers which was originally issued on 18 April 2020 (“the Revised Guidance Note and FAQ”) to require all meeting participants of a fully virtual general meeting including the Chairperson of the meeting, board members, senior management and shareholders to participate in the meeting online. Physical gatherings no matter how small are prohibited. According to the Revised Guidance Note and FAQ, an online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Please follow the procedures as stipulated in the Administrative Guide for Shareholders in order to register, participate and vote virtually.
- 6. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited with **Boardroom Share Registrars Sdn Bhd** at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> (Please follow the procedures as stipulated in the Administrative Guide) not less than forty-eight (48) hours before the time appointed for holding of the meeting or adjourned meeting and in default the instrument of proxy shall not be treated as valid. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the Annual General Meeting (“AGM”) or Adjourned AGM.
- 7. Shareholders and proxies would need to register as a user on the Boardroom Smart Investor Portal first before they can request for the Remote Participant User ID and password to virtually attend, participate, speak and vote at the AGM, in accordance with Administrative Guide.

8. In respect of deposited securities, only members whose names appear on the Record of Depositors on 1 September 2021 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend on his behalf.
9. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.

EXPLANATORY NOTES

Note A

This item on the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

Special Resolution

Proposed Amendment to the Company's Constitution

The Proposed Amendment to the Company's Constitution under item 5.1(a) of the Agenda, if approved, will allow the Company to seek any increase in general mandate limit for new issue of securities to be granted by Bursa Malaysia Securities Berhad and other regulatory bodies from time to time as well as provide more flexibility for the Company.

Ordinary Resolution 5

Authority to Allot and Issue Shares pursuant to Section 76 of the Companies Act 2016

The Proposed Ordinary Resolution 5 under item 5.1(b) is to seek the shareholders' approval of a general mandate for issuance of shares by the Company under Section 76 of the Companies Act 2016. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. As at the date of this Notice, the Company did not issue and allot any new shares pursuant to the general mandate granted to the Directors at the Thirty-Fourth Annual General Meeting held on 9 July 2020.

The rationale for this resolution is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new shares for future business opportunities, for the purpose of funding investment project(s), working capital and/or acquisitions and thereby reducing administrative time and cost associated with the convening of such meeting(s).

Bursa Malaysia Securities Berhad ("Bursa Securities") had via their letter dated 16 April 2020 granted several additional temporary relief measures, amongst others, listed corporations are allowed to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements of not more than 20% of the total number of issued shares for issue of new securities ("20% General Mandate"), provided that the following are being complied with: (i) procure shareholders' approval for the 20% General Mandate at a general meeting; and (ii) complies with all relevant applicable legal requirements, including its Constitution or relevant constituent document. This 20% General Mandate may be utilised by listed corporations to issue new securities until 31 December 2021 and thereafter, the 10% general mandate will be reinstated. The Board of Directors, having considered the current economic climate arising from the global COVID-19 pandemic and future financial needs of the Group, is of the opinion that this 20% General Mandate is in the best interests of the Company and its shareholders.

Ordinary Resolution 6

Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 6, if passed, will allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions in accordance with Paragraph 10.09 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

Please refer to the Circular to Shareholders dated 28 April 2021 for further information.

Ordinary Resolution 7
Proposed Renewal of Authority for the Company to Purchase its Own Shares

The proposed Ordinary Resolution 7, if passed, will empower the Company to purchase and/or hold up to ten per centum (10%) of the issued and paid-up share of the Company. This authority unless revoked or varied by the Company at a General Meeting will expire at the next Annual General Meeting.

Please refer to the Share Buy-Back Statement dated 28 April 2021 for further information.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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**"), (ii) warrants 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, and (iii) agrees 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 warranty.