



**HIAP HUAT BERHAD**  
(Registration No. 200901038858 (881993-M))  
(Incorporated in Malaysia)

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“EGM”) of Hiap Huat Holdings Berhad (“Hiap Huat” or the “Company”) will be held at Greens III, Sports Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Monday, 24 May 2021 at 10.00 a.m. or immediately upon the conclusion or adjournment of the 11<sup>th</sup> Annual General Meeting of Hiap Huat which will be held at the same venue on the same day at 9.00 a.m., whichever is later, or at any adjournment thereof to consider and, if thought fit, passing with or without modifications the following resolutions:

**ORDINARY RESOLUTION 1**

**PROPOSED ESTABLISHMENT OF AN EMPLOYEE SHARE OPTION SCHEME OF UP TO 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF HIAP HUAT (EXCLUDING TREASURY SHARES) AT ANY POINT IN TIME FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF HIAP HUAT AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES) (“PROPOSED ESOS”)**

“THAT subject to the approvals of the relevant authorities and/or parties (where applicable) being obtained, approval be and is hereby given to the Board of Directors of Hiap Huat (“Board”) to:

- (i) establish, implement and administer the Proposed ESOS, for the benefit of the eligible directors and employees of Hiap Huat and its subsidiaries (excluding dormant subsidiaries) who fulfil the eligibility criteria for participation in the Proposed ESOS (collectively, the “Eligible Persons”), under which awards comprising such number of options to subscribe for ordinary shares in Hiap Huat (“Shares”) (“Options”) shall be made, which shall be administered by a committee to be appointed by the Board (“ESOS Committee”) in accordance with the by-laws of the Proposed ESOS (“By-Laws”), a draft of which is set out in Appendix I of the Circular to the shareholders of Hiap Huat dated 30 April 2021;
- (ii) allot and issue such number of new Shares from time to time to the Eligible Persons upon the exercise of the Options, provided that the aggregate number of Shares which may be awarded under the Proposed ESOS and any other employee share schemes which may be implemented from time to time by the Company, shall not exceed 30% of the total number of issued Shares (excluding treasury shares) at any point in time throughout the duration of the Proposed ESOS, and that such new Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Shares in issue, save and except that they shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of such new Shares;
- (iii) modify and/or amend the Proposed ESOS and/or the By-Laws from time to time, provided that such modifications and/or amendments are permitted and are effected in accordance with the provisions of the By-Laws relating to modifications and/or amendments; and
- (iv) do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreement, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and the terms of the By-Laws;

**AND THAT** the Board be and is hereby authorised and empowered to take all such steps and enter into all deeds, agreements, arrangements, undertakings, transfers and indemnities as it deems fit, necessary, expedient and/or appropriate and in the best interest of the Company in order to implement, finalise, complete and give full effect to the Proposed ESOS with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities as the Board deems fit, appropriate and in the best interest of the Company.”

**ORDINARY RESOLUTIONS 2 TO 9**

**PROPOSED GRANTING OF OPTIONS TO THE DIRECTORS OF HIAP HUAT AND PERSONS CONNECTED WITH THEM**

“THAT subject to the passing of Ordinary Resolution 1, and the approvals of all relevant authorities and/or parties (where applicable) being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee to offer and to grant, from time to time throughout the duration of the Proposed ESOS, such number of Options under the Proposed ESOS to the following directors of the Company and persons connected with them:

Ordinary Resolution	Directors
2	Zulkifly Bin Zakaria
3	Dato’ Chan Say Hwa
4	Datin Chow Pui Ling
5	Soo Kit Lin
6	Lee Yew Weng
7	Woo Yew Tim

  

Ordinary Resolution	Persons connected with Dato’ Chan Say Hwa and Datin Chow Pui Ling
8	Chow How Fai
9	Chow Chiat Wee

**PROVIDED ALWAYS THAT:**

- (i) not more than 10% of the total number of Shares to be made available under the Proposed ESOS shall be allocated to him/her if he/she, either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued Shares (excluding treasury shares); and
- (ii) he/she must not participate in the deliberation or discussion of his/her own allocation, as well as that of the persons connected with him/her, under the Proposed ESOS,

and subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities, as amended from time to time;

**AND THAT** approval be and is hereby given to the Board to allot and issue such number of Shares arising from the exercise of the Options, from time to time, to the abovementioned persons.”

**By Order of the Board**

**Tan Tong Lang (SSM PC No. 201908002253) (MAICSA 7045482)**  
**Thien Lee Mee (SSM PC No. 201908002254) (LS0009760)**  
Company Secretaries

Selangor  
30 April 2021

**Notes:**

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy may but need not, be a member of the Company. Where a member/shareholder appoints more than one proxy to attend and vote at the meeting, such appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
2. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“SICDA”), it may appoint one or more proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
3. Where a member of the Company is an exempt authorised nominee defined under the SICDA 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 nominees may appoint in respect of each Omnibus Account it holds.
4. Where the authorised nominee or an exempt authorised nominee appoints more than one proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its Common Seal or under the hands of an officer or attorney duly authorised.
6. The Proxy Form must be deposited at the Share Registrar Office of the Company at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor not less than 48 hours before the time set for holding the meeting or any adjourned thereof.
7. For the purposes of determining a member who shall be entitled to attend the meeting, the Company shall be requesting the Record of Depositors as at 17 May 2021. Only a depositor whose name appears on the Record of Depositors shall be entitled to attend, speak and vote at the meeting as well as for appointment of proxy(ies) to attend, speak and vote on his/her stead.
8. Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out above will be put to vote by way of poll.

**COVID-19 Outbreak Measure Notes**

The health and safety of our members and staff who will attend the EGM are the top priority of the Company. Hence, the following precautionary measures will be taken for the conduct of the EGM:

- (i) Members or proxies are encouraged to abide by the most current regulations in place and enforced by the Ministry of Health and Government of Malaysia at the time deciding on whether or not to attend the EGM in person.
- (ii) Members are encouraged to appoint the Chairman of the meeting (or any other person) to act as proxy to attend and vote at the EGM on their behalf by submitting the proxy form with predetermined voting instruction.
- (iii) Members or proxies who are feeling unwell or have been placed on quarantine orders or stay-at-home notices, you are advised to refrain from attending the EGM in person.
- (iv) Members or proxies who had been in physical contact with a person infected with COVID-19 are advised to refrain from attending the EGM in person.
- (v) In the interest of the public health including the well-being of the members of the Company, members must cooperate with the precautionary measures put in place by the Company should members (or your proxies) wish to attend the EGM in person.
- (vi) Members/proxies must sanitise their hands and are strongly advised to wear a face mask if they are attending the meeting in person.
- (vii) Members or proxies are advised to observe/maintain social distancing throughout the meeting.
- (viii) NO door gift will be provided to the members or proxies.

In view of the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of the EGM at short notice. Kindly check Bursa Malaysia Securities Berhad’s and Company’s website at [www.hiapkuat.com](http://www.hiapkuat.com) for the latest updates on the status of the said meeting.