



誠成集團

K. SENG SENG CORPORATION BERHAD

(Registration No. 198501000983 (133427 W))

(Incorporated in Malaysia)

NOTIFICATION LETTER TO SHAREHOLDERS

Dear Shareholders,

K. Seng Seng Corporation Berhad (“KSSC” or “the Company”) wishes to inform you that the notice is hereby given that the Thirty-Sixth Annual General Meeting (“36th AGM”) of the Company will be conducted via an online portal from Broadcast Venue at Level 10, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur on Monday, 28 June 2021 at 10.00 a.m.

As part of our commitment to creating a culture of sustainability within the Group and the community and managing our impact on the environment, we have significantly reduced the number of printed copies of our Annual Report this year.

The Annual Report 2020 and Corporate Governance Report (“AGM documents”) have been published on the Company’s website at www.kssc.com.my. You may download the soft copy of the AGM document from our website or scan the **QR Code** which will enable you to download and print any relevant page.

The following documents are enclosed together with this Notification Letter for your information:-

- i. Notice of the 36th AGM;
- ii. Administrative Guide;
- iii. Proxy Form; and
- iv. Requisition Form – Annual Report 2020

As a shareholder of the Company, you may request for a printed copy of the Annual Report 2020 by completing the Requisition Form and return to us at chanmw@kssc.com.my or mail it to us.

The printed copy of the Annual Report 2020 will be sent to you by ordinary post as soon as reasonably practicable after the receipt of your request.

Please feel free to contact us if you have any enquiry. Our contact details as follows:-

Chan Min Wai

Chief Financial Officer

K. Seng Seng Corporation Berhad

Tel No : 03-8961 5555

Fax No : 03-8962 1111

Email : chanmw@kssc.com.my

KOH SENG LEE

Group Managing Director

28 May 2021





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K. SENG SENG CORPORATION BERHAD

(Registration No. 198501000983 (133427 W))

(Incorporated in Malaysia)

NOTICE OF THIRTY-SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-Sixth Annual General Meeting of the Company will be conducted via an online portal from Broadcast Venue at Level 10, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur on Monday, 28 June 2021 at 10.00 a.m. for the following purposes:-

AGENDA

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 Auditors thereon. | Please refer to Explanatory Note (a) |
| 2. | To approve the payment of Directors' Fees of RM220,984 for the financial year ended 31 December 2020. | Ordinary Resolution 1 |
| 3. | To approve the payment of allowances of RM20,400 for the financial year ended 31 December 2020. | Ordinary Resolution 2 |
| 4. | To approve the payment of Directors' Fees of up to RM300,000 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022. | Ordinary Resolution 3 |
| 5. | To approve the payment of allowances of up to RM20,000 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022. | Ordinary Resolution 4 |
| 6. | To re-elect Mr Koh Seng Lee, a Directors who retire in accordance with Clause 83 of the Company's Constitution and being eligible, offer himself for re-election. | Ordinary Resolution 5 |
| 7. | To re-elect the following Directors of the Company who retire in accordance with Clause 90 of the Company's Constitution and being eligible, offer themselves for re-election:- | |
| | (i) Lee Choon Wan; and | Ordinary Resolution 6 |
| | (ii) Dr Teh Chee Ghee. | Ordinary Resolution 7 |
| 8. | To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Ordinary Resolution 8 |

SPECIAL BUSINESS:

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

- | | | |
|-----|---|-------------------------------|
| 9. | Proposed Retention of Independent Non-Executive Director | Ordinary Resolution 9 |
| | "THAT authority be and is hereby given to Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company." | |
| 10. | Authority to issue shares | Ordinary Resolution 10 |
| | "THAT subject always to the Companies Act, 2016, Constitution of the Company and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered pursuant to Section 75 of the Companies Act, 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 twenty percent (20%) of the total number of issued shares for the time being of the Company." | |

AND THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/she/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate."

11. Proposed Amendment to the Constitution of the Company (“Proposed Amendment”)**Special Resolution 1**

“THAT approval be and is given to amend the existing clauses of the Company’s Constitution as set out in Appendix I of the Notice of AGM dated 28 May 2021 with immediate effect.

AND THAT the Directors of the Company be and are hereby authorised with full power to make any modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to do all acts and things and to take all such steps as they may deem necessary or expedient to give full effect to the Proposed Amendment”.

ANY OTHER BUSINESS:

12. To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and the Companies Act, 2016.

BY ORDER OF THE BOARD,**WONG YOUN KIM (MAICSA 7018778)**

Company Secretaries

Kuala Lumpur

Dated : 28 May 2021

NOTES:

1. A member of the Company entitled to attend and vote at the meeting may appoint up to two (2) proxies (or being a corporate member, a corporate representative) to attend 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 proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
4. 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”) as defined under the 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.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan K.L., Malaysia not less than 24 hours before the time appointed for the taking of poll or any adjournment thereof.
6. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 22 June 2021 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

7. EXPLANATORY NOTES:-**(a) Item 1 of the Agenda****Audited Financial Statements for financial year ended 31 December 2020**

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require shareholders’ approval. Hence, this Agenda will not be put forward for voting.

(b) Item 9 of the Agenda – Ordinary Resolution 9**Proposed Retention of Independent Non-Executive Directors
- Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff**

The Nomination Committee has assessed the independence of Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff who have served as Independent Non-Executive Director of the Company for a term of eleven (11) years and recommended them to continue to act as Independent Non-Executive Director of the Company on the following justifications:

- (a) Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff has fulfilled the criteria stated under the definition of Independent Director as defined in the Listing Requirements of Bursa Malaysia Securities Berhad and they would be able to provide proper check and balance thus bringing an element of objectivity to the Board;
- (b) His length of services on the Board of eleven (11) years do not in any way interfere with his exercise of objective judgement or his ability to act in the best interest of the Company and the Group. In fact, they are familiar with the Group’s business operations and have always actively participated in Board and Board Committee discussions and have continuously provided an independent view to the Board; and
- (c) His has exercised due care during their tenures as Independent Director of the Company and have discharged his duties with reasonable skill and competence, bringing independent judgement into the decision making of the Board and in the best interest of the Company and its shareholders.

(c) **Item 10 of the Agenda – Ordinary Resolution 10**

Authority to Issue Shares

The proposed Ordinary Resolution 10, if passed, will renew the authority to empower the Directors of the Company to issue and allot shares in the Company from time to time and for such purposes as the Directors consider would be in the best interest of the Company (“Renewed Mandate”) provided that the aggregate number of shares issued pursuant to this resolution shall not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being. This Renewed Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

On 25 August 2020, the Company had announced its proposal to undertake a private placement exercise to place such number of new ordinary shares not exceeding 20% of its total number of issued shares to unrelated private investors pursuant to the mandate granted to the Directors at the last AGM.

On 11 January 2021, the Company completed the Private Placement by the issuance of 19,200,000 new ordinary shares in the capital of the Company by 3 tranches as follows:-

Date of Allotment	Number of Ordinary Shares	Issue Price per Share	Amount
15 December 2020	7,950,000	RM0.580	RM4,611,000.00
7 January 2021	7,450,000	RM0.485	RM3,613,250.00
11 January 2021	3,800,000	RM0.535	RM2,033,000.00
Total:	19,200,000		RM10,257,250.00

The shares were issued to independent third-party investors pursuant to the mandate granted to the Directors at the last annual general meeting held on 22 July 2020. The total proceeds of RM10,257,250.00 was raised and the proceeds had not been fully utilized.

Further information on the purpose and utilisation of proceeds from the private placement is set out under the additional information on page 54 of the Annual Report 2020.

The Renewed Mandate will provide flexibility to the Company to raise funds, including but not limited to placing of shares, for purpose of funding future investment projects and/or working capital and/or acquisitions.

(d) **Item 11 of the Agenda – Special Resolution 1**

Proposed Amendment to the Constitution of the Company (“Proposed Amendment of the Constitution”)

The proposed amendment to the Constitution of the Company is to align the provision therein with the Companies Act 2016 and to enhance administrative efficiency.

This Special Resolution needs a majority of not less than seventy-five percent (75%) of such members who are entitled to vote either in person or by proxy.

The details of the proposed amendments are set out in Appendix 1 to the Notice of AGM dated 28 May 2021.

STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING

- 1) Mr Koh Seng Lee, the Director who is standing for re-election at the Thirty-Sixth Annual General Meeting of the Company pursuant to Clause 83 of the Constitution of the Company.

The details of the above Director seeking re-election are set out in the Board of Directors’ Profile as disclosed on Page 11 of this Annual Report.

- 2) The Directors who are standing for re-election at the Thirty-Sixth Annual General Meeting of the Company pursuant to Clause 90 of the Constitution of the Company are:

- i. Lee Choon Wan
- ii. Dr Teh Chee Ghee

The details of the above Directors seeking re-election are set out in the Board of Directors’ Profile as disclosed on page 11 and Page 12 of this Annual Report.

- 3) The details of the above Directors’ interest in the securities of the Company are stated on page 185 of this Annual Report.
- 4) The statement relating to the general mandate for authority to issue shares is set out in the Explanatory Notes to the Notice of the Thirty-Sixth Annual General Meeting on page 193 of this Annual Report.



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(Registration No. 198501000983 (133427 W))

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ADMINISTRATIVE GUIDE

IN RESPECT OF THE THIRTY-SIXTH ANNUAL GENERAL MEETING (“36th AGM”) TO BE HELD VIA AN ONLINE PLATFORM

DATE: Monday, 28 June 2021	TIME: 10.00 a.m.	BROADCAST VENUE: Level 10, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur
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General Meeting Record of Depositors

1. In respect of deposited securities, only members whose names appear on the Record of Depositors on 22 June 2021 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the AGM or appoint proxy/proxies to attend and/or vote on his/her behalf.

Proxy

2. A member of the Company entitled to participate and vote remotely at the 36th AGM using the Virtual Meeting Facilities is entitled to appoint proxy/proxies, to participate and vote instead of him/her. If you are unable to attend the meeting and wish to appoint proxy/proxies to vote on your behalf, please submit your Proxy Form in accordance with the notes and instructions set out hereunder.
3. Alternatively, if a shareholder is unable to attend the Annual General Meeting via Virtual Meeting Facilities on 28 June 2021, he/she can appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Proxy Form.
4. The instrument appointing proxy/proxies must be deposited at the Company’s Registered Office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan K. L., Malaysia (“Registered Office”) not less than 24 hours before the time appointed for the taking of poll at the 36th AGM or adjourned general meeting, no later than **Sunday, 27 June 2021 at 10:00 a.m.**. Please inform the appointed Proxy(ies) to **register themselves via the Registration Link below**.

Poll Voting

5. The voting at the 36th AGM will be conducted by poll in accordance with the Company’s Constitution. The Company has appointed **HMC CORPORATE SERVICES SDN BHD** as Poll Administrator to conduct the poll by way of online voting and AI Smartual Learning Sdn Bhd as Scrutineers to verify the poll results.
6. Shareholders can proceed to vote on the resolutions and submit your votes at any time from the commencement of the 36th AGM at 10.00 a.m. and before the end of the voting session which will be announced by the Chairman of the meeting. The QR Code will be displayed upon the commencement of the meeting. Upon completion of the voting session for the 36th AGM, the Scrutineers will verify and announce the poll results followed by the Chairman’s declaration whether the resolutions are duly passed.

VIRTUAL MEETING FACILITIES

7. We would like to invite the Shareholders to participate and vote remotely at the 36th AGM using the Virtual Meeting Facilities. Please refer to item 10(a) on the registration link.
8. For Corporate Shareholders, **please register yourself via the Registration Link provided below** to provide the following documents to Registered Office no later than **Sunday, 27 June 2021 at 10:00 a.m.**:-
 - (a) Original certificate of appointment of its Corporate Representative under the seal of the corporation; and
 - (b) Corporate Representative’s e-mail address and mobile number.

9. For the beneficiary of the shares under a Nominee Company's CDS account who wishes to use the Virtual Meeting Facility at the 36th AGM may request its Nominee Company to appoint him/her as proxy to participate and vote remotely at the 36th AGM via the Virtual Meeting Facilities. Please submit the duly executed proxy form to Registered Office no later than Sunday, 27 June 2021 at 10:00 a.m. and register your proxy via the Registration Link at item 10(a) below.
10. Please follow the following steps to be taken for participating and voting via the Virtual Meeting facilities:

BEFORE THE AGM

- (a) REGISTRATION
- Please click on the following link to register yourself as Shareholder/Proxy/Corporate Representative/Beneficiary Owner of an Exempt Nominee for verification of attendance purpose.
Registration Link: <https://bit.ly/3bGZVwL>
- (b) CONFIRMATION ATTENTANCE
- Upon verification, the participation link will be sent to your goodself before the commencement of the meeting.
- (c) SUBMISSION OF QUESTIONS
- You may submit any questions online via <https://bit.ly/3u7GbZE> or by scanning the QR Code below and to submit your questions accordingly:



ON THE AGM DAY

- (d) PARTICIPATION
- Click on the participation link which was provided to you via e-mail. Sharing of participation is strictly prohibited.
 - If you have any question to be raised during the meeting, you may submit by using the Q and A box. The Chairman/Board will address the questions submitted prior or during the 36th AGM accordingly.
- (e) ONLINE VOTING
- The Voting Link for the Online will be displayed in the Chat Box and Q&A Box of the Virtual Meeting Room upon the Commencement of the AGM. Voting shall commence from 10.00 a.m., Monday, 28 June 2021 until a time when the Chairman announces the closing of the voting session at the 36th AGM Broadcast Venue.
- (f) CLOSURE
- The 36th AGM will be closed upon the announcement by the Chairman, the Virtual Meeting will end.

ENQUIRY

If you have any enquiry or require any assistance before or during the 36th AGM, please do not hesitate to contact the following officers during office hours from 9.00 a.m. to 5.00 p.m. (Monday to Friday):

HMC CORPORATE SERVICES SDN BHD
Registration No. 199601006647 (378993-D)

Level 2, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur

Tel : 603-2241 5800
Mobile/WhatsApp : 017 388 3989
Fax : 603-2282 5022
Email : office365support@hmc.my
Contact Person : HMC Virtual Meeting Administrator



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K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427 W))
(Incorporated in Malaysia)

FORM OF PROXY

No. of Ordinary Shares Held	
CDS Accounts No.	

I/We _____ *NRIC/Passport/Company No. _____
(FULL NAME IN BLOCK LETTERS)

of _____
(FULL ADDRESS)

with email address _____ mobile phone no. _____

being a member/members of **K. SENG SENG CORPORATION BERHAD** hereby appoint the following person(s):-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			
Email Address:			
Mobile Number:			

and/or* (*delete as appropriate)

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			
Email Address:			
Mobile Number:			

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Thirty-Sixth Annual General Meeting of the Company to be conducted via an online portal from Broadcast Venue at Level 10, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur on Monday, 28 June 2021 at 10.00 a.m.. My/our proxy/proxies is/are to vote as indicated below:-

RESOLUTIONS RELATING TO: -	FIRST PROXY		SECOND PROXY	
	Against	For	Against	For
ORDINARY RESOLUTION				
1. Approval of payment of Directors' Fees of RM220,984 for the financial year ended 31 December 2020.				
2. Approval of payment of allowances of RM20,400 for the financial year ended 31 December 2020.				
3. Approval of payment of Directors' Fees of up to RM300,000 for the period commencing from 1 January 2021 until the next Annual General Meeting in year 2022.				
4. Approval of payment of allowances of up to RM20,000 for the period commencing from 1 January 2021 until the next Annual General Meeting in year 2022.				
5. Re-election of Mr Koh Seng Lee as a Director retiring in accordance with Clause 83 of the Company's Constitution.				
6. Re-election of Mr Lee Choon Wan as a Director retiring in accordance with Clause 90 of the Company's Constitution.				
7. Re-election of Dr Teh Chee Ghee as a Director retiring in accordance with Clause 90 of the Company's Constitution.				
8. Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.				
SPECIAL BUSINESS				
9. Retention of Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff as an Independent Non-Executive Director.				
10. Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.				
SPECIAL RESOLUTION				
11. Proposed Amendment to the Constitution of the Company.				

(Please indicate with a "√" or "X" in the space provided how you wish your vote to be cast. If no instruction as to voting is given, the proxy/proxies may vote or abstain from voting at his/her/their discretion). The first named proxy shall be entitled to vote on a show of hands on my/our behalf.

Dated this _____ day of _____ 2021

Signature of Shareholder(s)/Common Seal

Notes:

1. *A member of the Company entitled to attend and vote at the meeting may appoint up to two (2) proxies (or being a corporate member, a corporate representative) to attend 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 proportions of his/her shareholdings to be represented by each proxy.*
3. *The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.*
4. *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") as defined under the 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.*
5. *The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan K.L, Malaysia not less than 24 hours before the time appointed for taking of the poll.*
6. *In respect of deposited securities, only members whose names appear in the Record of Depositors as at 22 June 2021 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.*

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**AFFIX
STAMP**

THE COMPANY SECRETARY
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427-W))
Level 2, Tower 1, Avenue 5, Bangsar South City,
59200 Kuala Lumpur, Wilayah Persekutuan K.L,
Malaysia

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K. SENG SENG CORPORATION BERHAD

(Registration No. 198501000983 (133427 W))

(Incorporated in Malaysia)

REQUEST FORM FOR PRINTED COPY OF K. SENG SENG CORPORATION BERHAD ANNUAL REPORT 2020

To: K. Seng Seng Corporation Berhad
c/o HMC Corporate Services Sdn. Bhd.
Level 2, Tower 1, Avenue 5, Bangsar South City
59200 Kuala Lumpur, Wilayah Persekutuan K.L.
Malaysia

Please find below my complete particulars for the delivery of a printed copy of KSSC Annual Report 2020:

Particulars of Shareholder

Name : _____

Identity Card No./Passport No./
Company No. : _____

CDS Account No. : _____

Mailing Address : _____

: _____

: _____

Telephone No. : _____

Date : _____

Signature of Shareholder:

Name:

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**AFFIX
STAMP**

THE COMPANY SECRETARY
K. SENG SENG CORPORATION BERHAD
(Registration No. 198501000983 (133427-W))
Level 2, Tower 1, Avenue 5, Bangsar South City,
59200 Kuala Lumpur, Wilayah Persekutuan K.L,
Malaysia

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