



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Eighth Annual General Meeting of MCLean Technologies Berhad (“the Company” or “MCLean”) will be held at Tawau Room, Auditorium & Convention Center @ The Podium, Ground Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur on Thursday, 24 May 2018 at 10.00 a.m. for the following purposes:-

### AGENDA

#### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note)
- To re-elect the following Directors retiring pursuant to Article 70 of the Company’s Constitution and being eligible, offer themselves for re-election: -
  - Mr Lim Han Kiau; and (Resolution 1)
  - Mr Yeo Hock Huat; (Resolution 2)
- To approve the payment of Directors’ Fees amounting to RM274,000 for the financial year ending 31 December 2018. (Resolution 3)
- To approve the payment of Directors’ remuneration (excluding Directors’ Fees) for the Board of the Company and its subsidiaries up to RM1,350,000 for the period from the close of Annual General Meeting (“AGM”) on 24 May 2018 until the next AGM in year 2019. (Resolution 4)
- To re-appoint Messrs SJ Grant Thornton as Auditors for the financial year ending 31 December 2018 and to authorise the Directors to fix their remuneration. (Resolution 5)

#### Special Business

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

- ORDINARY RESOLUTION 1** (Resolution 6)

#### **AUTHORITY TO DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 75 OF THE COMPANIES ACT 2016**

“THAT pursuant to Section 75 and 76 of the Companies Act 2016, and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors be and hereby authorised to allot shares in the Company, from time to time, at such price upon such terms and conditions and 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 allotted during the preceding 12 months does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being 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 allotted from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by a resolution of the Company at a general meeting.”

- To transact any other ordinary business of which due Notice has been given.

By Order of the Board

YONG MAY LI (f) (LS0000295)  
WONG CHEE YIN (f) (MAICSA 7023530)  
SANTHI A/P SAMINATHAN (MAICSA 7069709)  
Company Secretaries  
Johor Bahru  
25 April 2018

### NOTES:

- A member may appoint up to two (2) proxies to attend and vote at the meeting. If a member appoints more than one (1) proxy, the appointments shall be invalid unless he / she specifies the proportions of his / her shareholding to be represented by each proxy. A proxy need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
- Every member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote for him / her but his / her attendance will automatically revoke the proxy’s authority. However, where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than (2) proxies 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 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.
- Where the Proxy Form is executed by a Corporation, it must be either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited with the Company Secretary at the Registered Office situated at Suite 1301, 13th Floor, City Plaza, Jalan Tebrau 80300 Johor Bahru, Johor at least forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 16 May 2018 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend this meeting.

### EXPLANATORY NOTE

#### 1. Item 1 of the Agenda

The Audited Financial Statements under this agenda item is meant for discussion only as the provision of Section 248(1) and Section 340(1)(a) of the Companies Act 2016 (the “Act”) does not require a formal approval of the shareholders and hence this Agenda item is not put forward for voting.

#### 2. Item 3 & 4 of the Agenda – Ordinary Resolutions 3 and 4

Section 230(1) of the Companies Act, 2016 provides amongst others, that “the fees” of the directors and “any benefits” payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the Eighth AGM on the Directors’ remuneration in two (2) separate resolutions as below:-

- Resolution 3 on payment of Directors’ fees in respect of the current year 2018; and
- Resolution 4 on payment of Directors’ remuneration (excluding Directors’ fees) for the period from the close of Annual General Meeting (“AGM”) on 24 May 2018 until the next AGM in year 2019 (“Relevant Period”)

The payment of the Directors’ Fees in respect of the financial period ending 31 December 2018 will only be made if the proposed Resolution 3 has been passed at the Eighth AGM pursuant to Section 50 of the Company’s Constitution and Section 230(1) of the Companies Act, 2016.

The Directors’ remuneration (excluding Directors’ Fees) comprises the allowances and other emoluments payable to the Board of the Company and its subsidiaries as follows:-

	*Total (RM)
Executive Directors	1,345,200
Independent Non-Executive Directors	3,600
Non-Independent Non-Executive Directors	1,200
<b>Total</b>	<b>1,350,000</b>

### NOTES:

\* Inclusive of meeting fees, EPF contribution and benefit-in-kind.

The estimated total amount of remuneration (excluding Directors’ Fees) for the Relevant Period of RM1,350,000.00 were determined based on the various factors including the number of scheduled meetings for the Board and Board Committees as well as the extend of involvement of the respective Directors. It is also subject to the changes in the regulatory requirements (if any) and foreign exchange rates fluctuation (for overseas salaries) from time to time.

Payment of Directors’ Remuneration (excluding Directors’ Fees) will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 4 has been passed at the Eighth AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors’ remuneration (excluding Directors’ Fees) on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the period from close of Annual General Meeting (“AGM”) on 24 May 2018 until the next AGM in year 2019.

#### 3. Item 6 of the Agenda - Ordinary Resolution 6

*Authority to Directors to Issue and Allot Shares*

This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 20 June 2017 (“the previous Mandate”). The previous Mandate was not utilized and accordingly no proceeds were raised therefrom. The Proposed Ordinary Resolution 6 is proposed for the purpose of granting a renewed general mandate (“General Mandate”) and empowering the Directors of the Company, pursuant to Section 75 and 76 of the Companies Act 2016 to allot and issue up to a maximum of 10% of the issued and paid-up share capital of the Company for the time being (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company. The General Mandate, unless revoked or varied by the Company in General Meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The renewal of the General Mandate is to provide flexibility to the Company to issue new shares without the need to convene a general meeting(s) to obtain shareholders’ approval as to avoid incurring additional cost and time. The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placement of shares, for purposes of funding current and/or future investment project(s), working capital, repayment of borrowings and/or acquisition.

No shares have been issued and allotted by the Company since obtaining the said authority from its shareholders at the last Annual General Meeting held on 20 June 2017.