



# FINTEC

GLOBAL BERHAD

(Formerly known as Asia Bioenergy Technologies Berhad)

(774628-U)

(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting ("AGM") of the Company will be held at **Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan** on **Tuesday, 4 September 2018 at 11.00 a.m.** for the purpose of considering the following businesses:-

### AGENDA

#### Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 March 2018 together with the Reports of the Directors and the Auditors thereon. (Please refer to Explanatory Note 1)
- To re-elect Mr Chu Chee Peng, a Director who is retiring in accordance with Article 69 of the Company's Constitution. **Ordinary Resolution 1**
- To re-elect Mr Ong Tee Kein, a Director who is retiring in accordance with Article 69 of the Company's Constitution. **Ordinary Resolution 2**
- To approve the payment of Directors' fees of RM105,012 for the financial year ended 31 March 2018. **Ordinary Resolution 3**
- To approve the payment of Directors' Remuneration (excluding Directors' fees) payable to the Board of the Company and its subsidiaries amounting to RM29,005 for the financial period from 5 September 2018 until 30 September 2019. **Ordinary Resolution 4**
- To re-appoint Messrs. Siew Boon Yeong & Associates as the Auditors of the Company and to authorise the Directors to determine their remuneration for the ensuing year. **Ordinary Resolution 5**

#### As Special Business

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

- As Ordinary Resolution** **Ordinary Resolution 6**

##### - Authority to Issue Shares

"THAT subject always to the Companies Act 2016, Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Sections 75 & 76 of the Companies Act 2016 to issue and allot not more than ten percent (10%) of the issued capital (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof."

- As Special Resolution** **Special Resolution 1**

##### - Proposed Adoption of New Company's Constitution

"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association/Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Appendix A accompanying the Company's Annual Report for the financial year ended 31 March 2018 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the 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.

AND THAT the Secretary be hereby authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as adopted herewith with the Companies Commission of Malaysia for and on behalf of the Company in accordance with Section 36 of the Companies Act 2016."

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

#### BY ORDER OF THE BOARD

**LEUNG KOK KEONG** (MIA 8109)

**LIM LEE KUAN** (MAICSA 7017753)

**NG SALLY** (MAICSA 7060343)

Company Secretaries

31 July 2018

Kuala Lumpur

#### Notes:

- For the purpose of determining a member who shall entitle to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 50(f) of the Company's Constitution to issue a General Meeting Record of Depositors as at 27 August 2018. Only depositor whose name appears on the Record of Depositors as at 27 August 2018 shall be entitled to attend this meeting or appoint proxies to attend and/or votes on his/her behalf.
- Each member entitled to attend and vote in person may appoint up to two (2) proxies or attorneys or authorised representatives to attend and vote in its stead.
- A proxy may but need not be a Member of the Company and need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.
- 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 two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of such Securities Account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiples 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 instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or his attorney duly authorised in writing or, if such appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy or 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 at the office of the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the meeting, i.e. before 11.00 a.m., Sunday, 2 September 2018, or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking of the poll and in default the instrument of proxy shall not be treated as valid.

#### EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

##### (i) Item 1 of the Agenda

This agenda item is meant for discussion only, as the provision of Section 248(1) and Section 340(1)(a) of the Act 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

##### (ii) Items 4 & 5 of the Agenda

Section 230(1) of the Act 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 Eleventh AGM on the Directors' remuneration in two (2) separate resolutions as below:-

- Resolution 3 on payment of Directors' fees for the financial year ended 31 March 2018; and
- Resolution 4 on payment of Directors' remuneration (excluding Directors' fees) for the financial period from 5 September 2018 until 30 September 2019 ("Relevant Period").

The payment of the Directors' Fees for the financial year ended 31 March 2018 will only be made if the proposed Resolution 3 has been passed at the Eleventh AGM pursuant to Article 76 of the Company's Constitution and Section 230(1) of the Act.

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

	Executive Directors (RM'000)	Independent Non-Executive Directors (RM'000)	Non-Independent Non-Executive Directors (RM'000)	Total (RM'000)
Meeting allowance	-	16	5	21
Other Benefits & Emolument	8	-	-	8
<b>Total</b>	<b>8</b>	<b>16</b>	<b>5</b>	<b>29</b>

The estimated total amount of remuneration (excluding Directors' Fees) for the Relevant Period of RM29,005 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.

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 Eleventh 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 financial period from 5 September 2018 until 30 September 2019.

##### (iii) Item 7 of the Agenda

The proposed Ordinary Resolution 6, if passed, will give flexibility to the Directors of the Company to issue shares up to a maximum of ten per centum (10%) of the issued share capital of the Company at the time of such issuance of shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

This is the renewal of mandate obtained from the shareholders at the last AGM held on 23 August 2017 ("the Previous Mandate").

The Company has not issued any new shares under the Previous Mandate which was approved at the last AGM which will lapse at the conclusion of the Eleventh AGM to be held on 4 September 2018. Accordingly, no proceeds were raised at this juncture.

The purposes of this general mandate is for further possible fund raising exercises including but not limited to placement of shares for purpose of funding the Group's technology incubation fund, current and/or future investment projects, working capital, repayment of borrowings and/or acquisitions.

##### (iv) Item 8 of the Agenda

The proposed Special Resolution 1, if passed, will bring the Company's Constitution in line with the enforcement of the Act and to enhance administrative efficiency.

Hence, the shareholders' approval is hereby sought for the Company to revoke the existing Memorandum and Articles of Association/Constitution of the Company and to adopt the new Constitution as per the Appendix A accompanying this Annual Report. The new Constitution shall take effect upon the approval of shareholders of not less than seventy-five (75%) who are entitled to vote and do vote in person or by proxy at the Eleventh AGM.