

**E-PLUS LTD**

A.C.N. 605 951 059



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**NOTICE OF ANNUAL GENERAL MEETING**

**EXPLANATORY STATEMENT**

**AND PROXY FORM**

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**Date**

Friday, 31 July 2020

**Time**

12.00pm (local Malaysian Time) / 2.00pm Australian Eastern Standard Time (AEST)

**Venue**

B806, Block B Kelana Square, No 17 Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor.

**Your vote is important**

The business of the Annual General Meeting affects your shareholding and your vote is important.

**Voting in person**

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

**Voting by proxy**

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

**Note**

Due to the rapidly evolving COVID-19 outbreak and in accordance with the Malaysian Government's Movement Control Order, the Company requires that if a shareholder wishes to attend the Company's AGM in person they confirm their attendance by emailing the Company at [andrew@eplusglobal.com](mailto:andrew@eplusglobal.com), no later than 29 July 2020.

In the event that the Company is required to make alternative arrangements for the AGM, an announcement will be lodged with NSX.

# NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the 2020 Annual General Meeting of Shareholders of E-Plus Ltd will be held at 12.00pm (local Malaysian time) / 2.00pm (AEST) on Friday, 31 July 2020 at B806, Block B Kelana Square, No 17 Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor.

## AGENDA

### Annual Report

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To consider and receive the Financial Report and the Reports of the Directors and Auditor for the year ended 31 December 2019.

### Resolution 1. Remuneration Report

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To consider and, if thought fit, to pass the following Resolution as an **advisory** ordinary resolution:

*“That, the Remuneration Report for the year ended 31 December 2019 is adopted.”*

**Voting Exclusion:** The Company will, in accordance with the requirements of the Corporations Act, disregard any votes cast on Resolution 1 by or on behalf of a member of the Key Management Personnel (KMP's) named in the Company's Remuneration Report or that KMP's Closely Related Parties, unless the vote is cast by a person as proxy for a person entitled to vote in accordance with a direction on the Proxy Form.

### Resolution 2. Re-election of Ching Kon Kong

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To consider and, if thought fit, to pass the following Resolution as ordinary resolution:

*“That **Ching Kon Kong**, who retires in accordance with clause 20.2 of the Company's Constitution and, being eligible offers himself for election, is appointed a Director of the Company.”*

### Resolution 3. Re-election of Suen Kar Nee

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To consider and, if thought fit, to pass the following Resolution as ordinary resolution:

*“That **Suen Kar Nee**, who retires in accordance with clause 20.2 of the Company's Constitution and, being eligible offers himself for election, is appointed a Director of the Company.”*

A Proxy Form is attached to this Notice of Meeting.

To be valid, properly completed forms must be received by the Company no later than 12.00pm (local Malaysian time) / 2.00pm (AEST) on 29 July 2020.

By Order of the Board

Natalie Climo  
Company Secretary

The Explanatory Statement provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

### Entitlement to Vote

The Directors have determined that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 5.00pm (local Malaysian time) / 7.00pm (AEST) on 29 July 2020.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

## EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at B806, Block B Kelana Square, No 17 Jalan SS7/26, 47301 Kelana Jaya, Petaling Jaya, Selangor on Friday, 31 July 2020 at 12.00pm (local Malaysian time) / 2.00pm (AEST).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether to vote for or against the Resolutions in the Notice of Meeting.

Terms used in this Explanatory Statement will, unless the context otherwise requires, have the same meaning as given to them in the Glossary as contained in this Explanatory Statement.

### **Resolution 1. Remuneration Report**

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The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the directors of the company.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel of the Company. The Remuneration Report is part of the Directors' Report contained in the annual financial report of the Company for the financial year ending 31 December 2019. A reasonable opportunity will be provided for discussion of the Remuneration Report at the Annual General Meeting.

#### Voting consequences

Under the Corporations Act, if at least 25% of the votes cast on a remuneration report resolution are voted against the adoption of the remuneration report in two consecutive annual general meetings, the company will be required to put to shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the company at the second annual general meeting (Spill Resolution).

If more than 50% of shareholders vote in favour of the Spill Resolution, the company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the second annual general meeting. All of the directors of the company who were in office when the Directors' Report (as included in the Company's annual financial report for the financial year ended immediately before the second annual general meeting) was approved, other than the executive directors of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved by the shareholders will be the directors of the company.

As this Resolution has received over 75% of votes in favour at the previous annual general meetings a Spill Resolution is not relevant for this Meeting.

#### Voting Restrictions

Members of the Key Management Personnel and their proxies and Closely Related Parties are restricted from voting on a resolution put to Shareholders that the Remuneration Report of the Company be adopted. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity.

The voting restriction does not apply where:

- (a) The Chairman or any other member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with specific instructions on how to vote on a resolution to adopt the Remuneration Report of the Company; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not Key Management Personnel or a Closely Related Party of Key Management Personnel) as a proxy with no specific instructions on how to vote on a non-binding shareholder vote on remuneration, where the Shareholder provides express authorisation for the Chairman to do so.

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act.

#### **Resolution 2. Re-election of Ching Kon Kong**

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Mr Ching , who was appointed as a Non-Executive Director on 20 May 2015, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

A dedicated educator, Mr. Ching spent his entire career of more than 20 years as a teacher in Melaka, relentlessly pursuing his noble passion of nurturing the younger generation. Having performed that to distinction, he returned to the family business upon retirement where he now oversees a chain of pawnshops as a Director of CFL & Sons Sdn Bhd.

When he's not duty bound, Mr. Ching is an avid badminton player, participating in numerous international veteran tournaments and has bagged a gold medal at the 2004 World Senior Badminton Championships.

Along with his invaluable experience, in his capacity as non-executive Chairman of E Plus Limited, Mr. Ching provides E Plus with a formidable blend of timeless wisdom, insight and advice to keep it moving forward.

The Directors, excluding Mr Ching, unanimously recommend that Shareholders vote in favour of Resolution 2.

#### **Resolution 3. Re-election of Suen Kar Nee**

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Ms Suen, who was appointed as an Executive Director on 20 May 2015, retires in accordance with Clause 20.2 of the Company's Constitution and, being eligible, wishes to stand for re-election as Director of the Company.

Ms Suen, kick-started her career as a Product Manager at Bacardi Martini Malaysia, where she was widely accredited for the rapid growth of the local wine market in the early 2000s. She continued to excel over the next few years in the thriving wine industry, before joining E Plus as its Events Director in 2006. She spent the next 8 years propelling the Company to unprecedented heights with her strategic acumen and transformational ideas. Ms. Suen is also the Executive Director and Chief Operating Officer of E Plus Limited as well as the Festival Manager of the Melaka Art & Performance Festival.

The Directors, excluding Ms Suen, unanimously recommend that Shareholders vote in favour of Resolution 3.

## GLOSSARY

"**Annual General Meeting**" means the meeting convened by the Notice of Meeting;

"**ASIC**" means the Australian Securities & Investments Commission;

"**Board**" means the board of Directors of the Company;

"**Chairman**" means chairman of the general meeting;

"**Closely Related Party**" of a member of the Key Management Personnel means:

- (a) A spouse or child of the member;
- (b) A child of the member's spouse;
- (c) A dependant of the member or the member's spouse;
- (d) Anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) A company the member controls; or
- (f) A person prescribed by the Corporation Regulations 2001 (Cth).

"**Company**" means E-Plus Ltd ACN 605 951 059;

"**Constitution**" means the Company's constitution;

"**Corporations Act**" means the *Corporations Act 2001* (Cth);

"**Corporations Regulation**" means the *Corporations Regulation 2001* (Cth)

"**Directors**" mean the current Directors of the Company;

"**Explanatory Statement**" means this Explanatory Statement as modified or varied by any supplementary Statement issued by the Company from time to time;

"**Key Management Personnel**" has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company;

"**Management**" or "**Board**" means the management of the Company;

"**Meeting**" or "**Annual General Meeting**" means the annual general meeting convened by this Notice;

"**Notice**" or "**Notice of Meeting**" means the notice convening the annual general meeting of the Company to be held on 31 July 2020 which accompanies this Explanatory Memorandum;

"**Proxy Form**" means the proxy form that is enclosed with and forms part of this Notice;

"**Resolution**" means a resolution in the form proposed in the Notice of Meeting;

"**Share**" means a fully paid ordinary share in the capital of the Company; and

"**Shareholder**" means a registered holder of a Share in the Company.