



PUC BERHAD

Registration No.: 199701036234 (451734-A)
(Incorporated in Malaysia)

Dear Shareholders,

The Board and Management are pleased to present to you the Annual Report 2021 of PUC Berhad for the financial year ended 31 December 2021 in a digital format.

PUC Berhad's Annual Report 2021 is available for download by following the steps below:

Step 1 - Go to www.puc.com

Step 2 - Point to "Investor Relations"

Step 3 - Point to "Financials & Reports"

Step 4 - Select "Annual Report"

Step 5 - Select "**Annual Report 2021**"

Corporate Governance Report 2021 is available for download by following Step 1 to Step 4 above. Thereafter, select "**Corporate Governance Report 2021**".

Alternatively, you can visit www.bursamalaysia.com to download the Annual Report 2021 and Corporate Governance Report 2021.

Should you require any assistance or a printed copy of PUC Berhad's Annual Report 2021, please send us your filled up Request Form or contact us through any of the following means. Request Form is appended at the back of this notification letter.

Address : Unit C-2-01, Level 2, Capital 3, Oasis Square,
No. 2, Jalan PJU 1A/7A, Ara Damansara,
PJU 1A, 47301 Petaling Jaya, Selangor.
Attention to : Corporate Development Department
Telephone No : +603 7651 0188
Fax No. : +603 7651 0088
E-mail : info@puc.com

A printed copy of PUC Berhad's Annual Report 2021 will be forwarded to you **within four (4) market days** upon receipt of your completed Request Form.

We thank you for your continuous support to PUC Berhad and it is our honour to have you staying with us to sail through another exciting year 2022.

Best Regards,
CHEONG Chia Chou
Group Managing Director and Group Chief Executive Officer
29 April 2022

Notice of Annual General Meeting



PUC BERHAD

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NOTICE IS HEREBY GIVEN that the **Twenty-Fourth Annual General Meeting ("AGM")** of the Company will be conducted on a fully virtual basis at the Broadcast Venue at the Boardroom of the Company at Unit C-2-01, Level 2, Capital 3, Oasis Square, No. 2, Jalan PJU 1A/7A, Ara Damansara, PJU 1A, 47301 Petaling Jaya, Selangor on Tuesday, 28 June 2022 at 3.00 pm for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors' fees and benefits up to RM400,000 from this AGM until the next AGM of the Company.
3. To re-elect the following Directors retiring pursuant to the Company's Constitution and being eligible, offer themselves for re-election.
 - 3.1 Cheong Chia Chou (Clause 85)
 - 3.2 Liew Peng Chuen @ Liew Ah Choy (Clause 85)
 - 3.3 Wan Hazreek Putra Hussain Yusuf (Clause 92)
 - 3.4 Fong Yew Meng (Clause 92)
4. To re-appoint Messrs UHY as the auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

(Resolution 1)

(Resolution 2)

(Resolution 3)

(Resolution 4)

(Resolution 5)

(Resolution 6)

AS SPECIAL BUSINESS

To consider, and, if thought fit, to pass the following Resolutions:

AS Ordinary Resolution

5. Authority to Issue Shares

"THAT pursuant to Section 75 and 76 of the Companies Act, 2016 as it may be amended, modified or re-enacted from time to time, and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed twenty per centum (20%) of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company."

(Resolution 7)

6. Proposed Allocation of Share Grants and/or Share Options

"THAT the Board be and is hereby authorised at any time and from time to time throughout the duration of the Employees' Share Issuance Scheme, to offer and allocate to the following persons, share grants pursuant to the Employees' Share Grant Scheme ("**SGS**") and/or share options pursuant to the Employees' Share Option Scheme ("**ESOS**") to subscribe for the ordinary shares in the Company ("**PUC Shares**") under the Employees' Share Issuance Scheme:-

<u>Ordinary Resolution No.</u>	<u>Name of Directors</u>
Ordinary Resolution 8	Lee Bao En (Independent Non-Executive Director)
Ordinary Resolution 9	Wan Hazreek Putra Hussain Yusuf (Non-Independent Non-Executive Director)
Ordinary Resolution 10	Fong Yew Meng (Independent Non-Executive Director)

PROVIDED ALWAYS THAT:-

- (a) he/she must not participate in the deliberation or discussion of his/her own allocation;
- (b) the allocation to him/her, who either singly or collectively, through persons connected (as defined under the ACE Market Listing Requirements) to him/her, holds 20% or more of the total number of issued shares of the Company (excluding treasury shares, if any), must not exceed 10% of the total number of new PUC Shares to be issued under the Employees' Share Issuance Scheme; and
- (c) the number of PUC Shares allocated to the said eligible Directors and senior management of the Company and/or its subsidiary companies, other than subsidiary companies which are dormant, pursuant to the Employees' Share Issuance Scheme, shall not be more than 50% of the total number of PUC Shares available under the Employees' Share Issuance Scheme,

subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-laws of the Employees' Share Issuance Scheme, the ACE Market Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

AND THAT the Board be and is hereby authorised to allot and issue the corresponding number of new PUC Shares arising from the share grants vested pursuant to the SGS and/or share options exercised pursuant to the ESOS under the Employees' Share Issuance Scheme."

(Resolutions 8-10)

By Order of the Board

LIM SECK WAH (MAICSA 0799845) (SSM PC NO. 202008000054)
TANG CHI HOE (KEVIN) (MAICSA 7045754) (SSM PC NO. 202008002054)
Secretaries

Dated: 29 April 2022
Kuala Lumpur

Notice of Annual General Meeting (cont'd.)

Notes:-

General Meeting Record of Depositors

For the purpose of determining a member who shall be entitled to attend, speak and vote at the Twenty-Fourth AGM, the Company shall be requesting the Record of Depositors as at 21 June 2022. Only a depositor whose name appears on the Record of Depositors as at 21 June 2022 shall be entitled to attend, speak and vote at the AGM or appoint proxy(ies) to attend, speak and vote in his/her stead.

Please refer to the Administrative Notes for online registration; or <https://vps.megacorp.com.my/RuDkro>

Appointment of Proxy(ies)

1. The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the Meeting to be at the main venue. No shareholders/proxies from the public will be physically present at the Meeting venue. Shareholders who wish to participate in the Twenty-Fourth AGM will therefore have to register via the link <https://vps.megacorp.com.my/RuDkro> or email to AGM-support.PUC@megacorp.com.my. Kindly refer to the annexure of the Administrative Notes for further information.
2. A member of the Company may appoint up to two (2) proxies who need not be a member of the Company to participate and vote at the same Meeting. Where the member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy.
3. Where a member is an authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to credit of the said Securities Account which is credited with ordinary shares of the Company.
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**"), 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 completed Form of Proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
6. The instrument appointing a proxy(ies) shall be in writing, deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia or email to AGM-support.PUC@megacorp.com.my not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof. The member has to revoke the appointment of proxy should the member subsequently wishes to participate instead. The revocation of proxy has to reach AGM-support.PUC@megacorp.com.my not later than 26 June 2022 at 3.00pm. For further information on the electronic submission of proxy form, kindly refer to the Administrative Notes.
7. By submitting the duly executed proxy form, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for this Meeting and any adjournment thereof.

Explanatory Notes to Special Business

1. Resolution 7 - Authority to issue shares

The Company wishes to renew the mandate on the authority to issue shares pursuant to Section 75 and 76 of the Act at the forthcoming Twenty-Fourth AGM of the Company.

Bursa Securities had vide its directive letter dated 16 April 2020, allowed a listed corporation to seek higher general mandate under Rule 6.04 of the ACE Market Listing Requirements of Bursa Securities from the existing 10% to not more than 20% of the total number of issued shares (excluding treasury shares) ("**20% General Mandate**") until 31 December 2021, subject to compliance with applicable legal requirements and the Company's Constitution, and thereafter, the 10% general mandate will be reinstated unless further extension is granted by Bursa Securities.

Bursa Securities had subsequently vide its directive letter dated 23 December 2021 extend the implementation period of the 20% General Mandate by way of private placement until 31 December 2022 ("**Extended 20% General Mandate**"), subject to the following:-

- (i) The listed corporation which has obtained shareholders' approval for the 20% General Mandate at a general meeting in 2021 but has not utilised it to issue new securities on or before the 31 December 2021; or
- (ii) A listed corporation which has not sought shareholders' approval for the 20% General Mandate at a general meeting in 2021.

The Extended 20% General Mandate is not available to a listed corporation, which has fully or partly utilised the 20% General Mandate to issue new securities on or before the 31 December 2021. Such listed corporation will be subjected to the reinstated 10% limit under Rule 6.04 of ACE Market Listing Requirements in 2022.

The Company did not issue any new shares under the 20% General Mandate granted by the shareholders at its Twenty-Third AGM held on 30 June 2021, hence, no proceeds was raised therefrom.

The Company continues to consider opportunities to broaden its earnings potential. If any of the corporate proposals involves the issue of new shares, the Directors would have to convene a general meeting to seek approval of the shareholders.

In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be empowered to issue and allot shares at any time to such persons/corporations in their absolute discretion for the purpose of possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

The Directors are of the view that the Extended 20% General Mandate is in the best interest of the Company and its shareholders as it will enable the Company to raise additional funds expediently during this challenging period.

2. Resolutions 8-10

The Company's Employees' Share Issuance Scheme is governed by the By-laws approved by the shareholders at the Extraordinary General Meeting ("**EGM**") held on 30 July 2020. The Employees' Share Issuance Scheme was established on 26 August 2020 and will be in force for a period of five (5) years.

Lee Bao En, Wan Hazreek Putra Hussain Yusuf and Fong Yew Meng ("**Interested Directors**") were appointed as Directors after the EGM held on 30 July 2020.

The Ordinary Resolutions 8-10, if passed, will authorise the Board to offer and allocate share grants and/or share options to Lee Bao En, Wan Hazreek Putra Hussain Yusuf and Fong Yew Meng in accordance with the By-laws of the Employees' Share Issuance Scheme.

The Interested Directors had abstained from Board deliberation and they will abstain from voting at the Twenty-Fourth AGM on their respective allocation.

Administrative Notes for the Twenty-Fourth Annual General Meeting



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ADMINISTRATIVE NOTES FOR THE TWENTY-FOURTH ANNUAL GENERAL MEETING (“24th AGM”)



Date:
Tuesday, 28 June 2022

Time:
3.00pm



Broadcast Venue:
**The Boardroom of PUC Berhad at Unit C-2-01,
Level 2, Capital 3, Oasis Square, No.2, Jalan PJU 1A/7A,
Ara Damansara, PJU 1A, 47301 Petaling Jaya, Selangor**

VOTING VIA DIGITAL BALLOT FORM AT THE FULLY VIRTUAL 24th AGM

1. **Shareholders will not be allowed to be physically present at the 24th AGM in person at the Broadcast Venue on the day of the meeting.** Shareholders who wish to participate at the 24th AGM will therefore have to do so remotely. Pre-registration of attendance is required via the link at <https://vps.megacorp.com.my/RuDkro> (please refer to para 4 for further details). After the registration is validated and accepted, Shareholders will receive an email with a link to grant access to the **Digital Ballot Form (“DBF”)**.
2. With the DBF, you may exercise your right as a shareholder of the Company to vote during the 24th AGM, at the comfort of your home or from any location.
3. Shareholders may use the *Questions’ Pane* function (located at the top right corner of the screen) to submit questions in real time during the meeting via the Live-Streaming solution. Shareholders may also submit questions before the meeting via email to the following e-mail address in relation to the agenda items for the 24th AGM: AGM-support.PUC@megacorp.com.my

Registration Procedure

4. Kindly follow the steps below to ensure that you are able to obtain your DBF and details to log in to the Live-Streaming session to participate and vote remotely during the 24th AGM online:
 - a. Open this link <https://vps.megacorp.com.my/RuDkro>, or scan the QR code at the top right corner of this document, and submit all requisite details at least twenty-four (24) hours before the date of 24th AGM.
 - b. Only Shareholders are allowed to register their details online. Shareholders can also appoint proxies or Chairman of the meeting as proxy via online, as in step (a) above. Please ensure that your details are accurate as non-compliance would result in you not being able to participate in the Meeting.
 - c. Alternatively, you may deposit your Proxy Form, duly completed with the proxy's email address and mobile phone number, at the office of the Poll Administrator 48 hours before the 24th AGM :

Mega Corporate Services Sdn. Bhd.

Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan or;

Submit via e-mail to: AGM-support.PUC@megacorp.com.my

- d. For corporate Shareholders / nominee accounts, please execute Form of Proxy as per step (c) above.
- e. Upon verification on your registration, the Poll Administrator, Mega Corporate Services Sdn. Bhd., will send the following via email:
 - i. **Meeting Link** – for the Live-Streaming Session
 - ii. **DBF** – for Voting Purposes

Record of Depositors (“ROD”) for the 24th AGM

5. The date of ROD for the 24th AGM is Tuesday, 21 June 2022. As such, only Shareholders whose name appear in the ROD shall be entitled to participate and vote at the 24th AGM or appoint proxy(ies) / corporate representative(s) to participate and vote on his / her behalf.

Administrative Notes for the Twenty-Fourth Annual General Meeting (cont'd.)

Poll Voting

6. The voting of the 24th AGM will be conducted by poll. The Company has appointed Mega Corporate Services Sdn. Bhd. as the Poll Administrator to conduct the polling process by way of e-voting, and Cygnus Technology Solutions Sdn. Bhd. as Scrutineers to verify the poll results.
7. Shareholders can proceed to vote on the resolutions and submit your votes during the voting period as stipulated in the DBF. Upon completion of the voting session for the 24th AGM, the Scrutineers will verify the poll results after which the Chairman will announce the poll results of the resolutions.

No Refreshments and No Door Gifts

There will be no distribution of refreshments and door gifts for the AGM of the Company.

Communication Guidance

Shareholders are reminded to monitor the Company's website and announcements made to Bursa Malaysia Securities Berhad for any changes to the 24th AGM.

Enquiry

If you have any enquiries on the above, please contact the following during office hours (Monday to Friday):

Mega Corporate Services Sdn. Bhd.

Email : AGM-support.PUC@megacorp.com.my

Tel : +60 (3) 2694 8984

Alfred : +60 (12) 912 2734

Hisham : +60 (12) 252 9136

Form of Proxy

(Before completing this form, please refer to the notes below)



PUC BERHAD

Registration No.: 199701036234 (451734-A)
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No. of ordinary shares held

I/We _____
[Full name in block letters]

NRIC No./Passport No./Co.No./CDS No.: _____

of _____

[Full address]

being a member(s) of **PUC BERHAD** hereby appoint the following person(s):-

Name of Proxy(ies)	NRIC No./ Passport No.	Phone Number	Email	Address	No. of shares or %
Proxy 1					
Proxy 2					

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the **Twenty-Fourth Annual General Meeting ("AGM")** of the Company will be conducted on a fully virtual basis at the Broadcast Venue at the Boardroom of the Company at Unit C-2-01, Level 2, Capital 3, Oasis Square, No. 2, Jalan PJU 1A/7A, Ara Damansara, PJU 1A, 47301 Petaling Jaya, Selangor on Tuesday, 28 June 2022 at 3.00 pm. My/our proxy(ies) is/are to vote as indicated below:-

Ordinary Resolution	FIRST PROXY		SECOND PROXY	
	FOR	AGAINST	FOR	AGAINST
1) Directors' Fees and benefits				
2) To re-elect Cheong Chia Chou as Director				
3) To re-elect Liew Peng Chuen @ Liew Ah Choy as Director				
4) To re-elect Wan Hazreek Putra Hussain Yusuf as Director				
5) To re-elect Fong Yew Meng as Director				
6) To re-appoint Messrs UHY as Auditors				
Special Business				
7) Authority to Issue Shares				
8) Proposed Allocation of share grants and/or share options to Lee Bao En				
9) Proposed Allocation of share grants and/or share options to Wan Hazreek Putra Hussain Yusuf				
10) Proposed Allocation of share grants and/or share options to Fong Yew Meng				

Please indicate with a "✓" or "X" in the space provided how you wish your vote to be cast. If no instructions as to voting is given, the proxy(ies) will vote or abstain from voting at his/her discretion. All votings will be conducted by way of poll.

Dated this _____ day of _____, 2022

Signature/Common Seal

Notes:-

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Appointment of Proxy(ies)

- The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairman of the Meeting to be at the main venue. No shareholders/ proxies from the public will be physically present at the Meeting venue. Shareholders who wish to participate in the Twenty-Fourth AGM will therefore have to register via the link <https://vps.megacorp.com.my/RuDkro> or email to AGM-support.PUC@megacorp.com.my. Kindly refer to the annexure of the Administrative Notes for further information.
- A member of the Company may appoint up to two (2) proxies who need not be a member of the Company to participate and vote at the same Meeting. Where the member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy.
- Where a member is an authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to credit of the said Securities Account which is credited with ordinary shares of the Company.

- 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**"), 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 completed Form of Proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy(ies) shall be in writing, deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia or email to AGM-support.PUC@megacorp.com.my not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof. The member has to revoke the appointment of proxy should the member subsequently wishes to participate instead. The revocation of proxy has to reach AGM-support.PUC@megacorp.com.my not later than 26 June 2022 at 3.00 pm. For further information on the electronic submission of proxy form, kindly refer to the Administrative Notes.
- By submitting the duly executed proxy form, a member and his/her proxy consent to the Company (and/or its agents/ service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for this Meeting and any adjournment thereof.



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AFFIX
STAMP

**COMPANY SECRETARY
PUC BERHAD**

[Registration No.: 199701036234 (451734-A)]

Level 15-2, Bangunan Faber Imperial Court,
Jalan Sultan Ismail,
50250 Kuala Lumpur.

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REQUISITION FORM FOR ANNUAL REPORT 2021

To : **PUC Berhad**
Unit C-2-01, Level 2, Capital 3, Oasis Square,
No. 2, Jalan PJU 1A/7A,
Ara Damansara, PJU 1A,
47301 Petaling Jaya,
Selangor Darul Ehsan.

Attn : Corporate Development Department

REQUEST FORM FOR PRINTED COPY OF THE ANNUAL REPORT 2021

Please find below my complete particulars for the delivery of the printed copy of the Annual Report 2021: -

Particulars of Shareholder

Name : _____

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

CDS Account No. : _____

Mailing Address : _____

Telephone No. : _____

Date : _____

Signature of Shareholder:

Name:



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AFFIX
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**CORPORATE DEVELOPMENT DEPARTMENT
PUC BERHAD**

[Registration No.: 199701036234 (451734-A)]

Unit C-2-01, Level 2, Capital 3, Oasis Square,
No. 2, Jalan PJU 1A/7A,
Ara Damansara, PJU 1A,
47301 Petaling Jaya,
Selangor Darul Ehsan.

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