

# NOTICE OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

**NOTICE IS HEREBY GIVEN THAT** the 29<sup>th</sup> Annual General Meeting of the Company will be conducted on a virtual basis through live streaming from the broadcast venue at Level 3A-01, Wisma Darussalam, No. 12, Jalan Pinang, 50450 Kuala Lumpur, Malaysia on Thursday, 27 June 2024 at 10:00 a.m. to transact the following businesses:

## AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of Directors and Auditors thereon. *(Please refer to Note 1)*
2. To approve the payment of Directors' fees up to an amount of RM174,000 from 28 June 2024 until the next Annual General Meeting of the Company. *Ordinary Resolution 1*
3. To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM108,000 from 28 June 2024 until the next Annual General Meeting of the Company. *Ordinary Resolution 2*
4. To re-elect the following Directors who retire in accordance with the Company's Constitution:
  - (a) Dato' Simon Foong Choong Heng *Ordinary Resolution 3*
  - (b) Ms Molly Fong Hui Sain *Ordinary Resolution 4*
5. To re-appoint KPMG PLT as Auditors of the Company and authorise the Directors to determine their remuneration. *Ordinary Resolution 5*
6. To consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications:

**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016** *Ordinary Resolution 6*

"THAT subject always to the Companies Act 2016 ("Act") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

AND THAT authority be and is hereby given for the Directors to offer and issue new shares of the Company ranking equally to the existing shares of the Company pursuant to the aforesaid authority, to such persons for such consideration as the Directors deem fit and in the best interest of the Company."

7. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

**SEOW FEI SAN (CCM Practising Certificate 201908002299)**

Secretary

Petaling Jaya  
30 April 2024

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

## Notes:

1. The members' approval on the Audited Financial Statements is not required pursuant to the provision of Section 340(1) of the Companies Act 2016 and hence, the matter will not be put for voting.
2. In respect of deposited securities, only members whose names appear on the Record of Depositors on 19 June 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and / or vote on his / her behalf.
3. The 29<sup>th</sup> Annual General Meeting ("AGM") will be held virtually and entirely via remote participation and voting. All shareholders are advised to participate in the 29<sup>th</sup> AGM remotely by registering themselves via the Remote Participation and Voting facilities (RPV) provided by Tricor Investor & Issuing House Services Sdn. Bhd. (Tricor) via its TIIH Online website at <https://tiih.online> so that they would be able to participate in the online AGM through webpages at <https://tiih.online>.

Please follow the procedures provided in the Administrative Guide for the 29<sup>th</sup> AGM in order to register, participate and vote remotely via TIIH Online website at <https://tiih.online>.

4. The broadcast venue of the 29<sup>th</sup> AGM 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 / proxy(ies) from the public will be physically present at the broadcast venue.
5. A member of the Company entitled to participate and vote at the Meeting is entitled to appoint a proxy or proxies to participate and vote on his / her behalf. A proxy may but need not be a member of the Company. The members may submit questions during live streaming using the query box provided by TIIH Online website at <https://tiih.online> to transmit questions to Board of Directors.
6. A member may appoint up to two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, he / she shall specify the proportions of his / her holdings to be represented by each proxy.
7. Where a member of the Company 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 the credit of the said securities account.
8. 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.
9. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised.
10. The instrument appointing a proxy or proxies must be deposited at Poll Administrator's office, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, alternatively to be submitted electronically via TIIH Online at <https://tiih.online>. Kindly follow the link at <https://tiih.online> to login and submit your proxy form electronically, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof, otherwise, the instrument of proxy shall not be treated as valid.
11. Pursuant to Paragraph 8.29(A) of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all the resolutions at the 29<sup>th</sup> AGM of the Company shall be put to vote by way of poll.

# NOTICE OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

Explanatory Notes:

## **Ordinary Resolutions 1 and 2**

### **Directors' fees and benefits payable to Non-Executive Directors**

Pursuant to Section 230(1) of the Companies Act 2016, 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 of Directors ("**Board**") agreed that the members' approval shall be sought at the 29<sup>th</sup> AGM on the Directors' fees and benefits in two (2) resolutions as follows:

- Ordinary Resolution 1 on payment of Directors' fees from 28 June 2024 until the next AGM

The total amount of Directors' fees payable to the Non-Executive Directors from 28 June 2024 until the next AGM tabled for the members' approval is RM174,000. The figure is calculated with the assumption that there is no adjustment to the Directors' fees and no change in the Board size during the aforesaid period.

- Ordinary Resolution 2 on payment of Directors' benefits from 28 June 2024 until the next AGM

The Directors' benefits are essentially meeting allowance to Non-Executive Directors for attendance of meetings of the Board, Board Committees and general meetings, allowance to Senior Independent Director, and allowances to Independent Directors for participation in Board Committees.

The Board will seek shareholders' approval at the next AGM in the event the amount of Directors' fees and benefits is insufficient due to an increase in Board size and/or number of meetings.

## **Ordinary Resolution 6**

### **Authority to Allot Shares Pursuant to Section 75 of the Companies Act 2016**

The proposed Ordinary Resolution 6 if passed, will empower the Directors of the Company, from the date of the above AGM to allot and issue not more than 10% of the total number of issued shares of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company.

The authorisation, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The authority will provide flexibility to the Company for the purpose of funding future investment projects, working capital and/or acquisition, or strategic opportunities involving equity deals, which may require the allotment of new shares. In addition, any delay arising from and cost involved in convening an Extraordinary General Meeting to approve such issuance of shares should be eliminated.

As at the date of printing of the Annual Report, no new share was issued by the Company pursuant to the authority granted to the Directors at the 28<sup>th</sup> AGM held on 7 June 2023 and the said authority will lapse at the conclusion of the 29<sup>th</sup> AGM.