

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Second Annual General Meeting (“**22nd AGM**”) of the Company will be conducted on a virtual basis through live streaming and online Remote Participation and Electronic voting (“**RPEV**”) from the Broadcast Venue at Level 12, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 30 May 2024 at 10.00 a.m. to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note 1 on Ordinary Business)*
2. To approve the payment of Directors’ fees of RM455,000.00 for the financial year ended 31 December 2023. *(Please refer to Explanatory Note 2 on Ordinary Business)*
(Ordinary Resolution 1)
3. To re-elect the following Directors who retire by rotation pursuant to Clause 76(3) of the Company’s Constitution: *(Please refer to Explanatory Note 3 on Ordinary Business)*
 - (i) Fong Chu King @ Tong Chu King *(Ordinary Resolution 2)*
 - (ii) Liew Kuo Shin *(Ordinary Resolution 3)*
 - (iii) Kee Thuan Chai *(Ordinary Resolution 4)*
4. To re-elect the following Directors who retire pursuant to Clause 78 of the Company’s Constitution: *(Please refer to Explanatory Note 4 on Ordinary Business)*
 - (i) Jamel Bin Ibrahim *(Ordinary Resolution 5)*
 - (ii) Tan Soon Hoe *(Ordinary Resolution 6)*
5. To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. *(Please refer to Explanatory Note 5 on Ordinary Business)*
(Ordinary Resolution 7)

Special Business

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

6. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** *(Please refer to Explanatory Note 1 on Special Business)*
(Ordinary Resolution 8)

“THAT subject always to the Companies Act 2016 (“**the Act**”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby authorised to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, and for such purposes 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 issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being (“**Proposed General Mandate**”) and THAT the Directors be and are hereby also authorised to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND THAT such authority shall continue to be in force until the 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 the Company at a general meeting.

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THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

7. PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

(Please refer to Explanatory Note 2 on Special Business (Ordinary Resolution 9))

"THAT subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements ("**Listing Requirements**") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:

- (i) the aggregate number of issued shares in the Company ("**Shares**") purchased ("**Purchased Shares**") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase.

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(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees’ share scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;
- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- viii. To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

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8. To consider any other business of which due notice shall have been given.

By Order of the Board,

LAW MEE POO [SSM PC NO. 201908002275 (MAICSA 7033423)]

TAN LAI HONG [SSM PC NO. 202008002309 (MAICSA 7057707)]

Company Secretaries

Kuala Lumpur

30 April 2024

NOTES:

IMPORTANT NOTES

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 present at the main venue of the meeting.

Shareholders **will not be allowed** to attend this Annual General Meeting (“AGM”) in person at the main venue on the day of the meeting. Therefore, shareholders are strongly advised to participate and vote remotely at this AGM through live streaming and online remote voting using the RPEV facilities provided by Boardroom Share Registrars Sdn. Bhd. (“Boardroom”) via <https://meeting.boardroomlimited.my>.

Please read these notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via the RPEV.

APPOINTMENT OF PROXY

- (a) For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 23 May 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM.
- (b) A member who is entitled to participate in this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
- (c) A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the General Meeting.
- (d) Where a member of the Company is an authorised nominee as defined in the Securities Industries (Central Depositories) Act 1991 (“Central Depository Act”), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- (e) 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (f) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (g) The appointment of a proxy may be made in hard copy form or by electronic form. In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan. In the case of the appointment of a proxy made in electronic form, the proxy form must be deposited through the Share Registrar’s website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com>. Please refer to the procedures as set out in the Administrative Guide for the electronic lodgement of proxy form. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote.
- (h) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya,

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Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

- (i) Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- (j) Last date and time for lodging this proxy form is **Tuesday, 28 May 2024 at 10:00 a.m.**
- (k) For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please deposit the **ORIGINAL** certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. **Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2023**

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this item on the Agenda is not being put forward for voting by shareholders of the Company.

2. **Ordinary Resolutions 1 – Payment of Directors' Fees**

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. The proposed Ordinary Resolution 1 is to facilitate the payment of Directors' fees for the financial year ended 31 December 2023.

In the event the proposed Directors' fees are insufficient due to new appointments which resulted in enlarged Board size, approval will be sought at the next AGM for the shortfall.

3. **Ordinary Resolutions 2, 3 and 4 – Re-election of Directors pursuant to Clause 76(3) of the Company's Constitution**

Mr Fong Chu King @ Tong Chu King, Mr Liew Kuo Shin and Mr Kee Thuan Chai will retire at the 22nd AGM pursuant to Clause 76(3) of the Company's Constitution. All of them are standing for re-election by rotation as Directors of the Company and being eligible, have offered themselves for re-election at the 22nd AGM.

Pursuant to Practice 5.7 of the Malaysian Code on Corporate Governance ("**MCCG**"), the profiles of the three (3) Directors are set out in the Directors' profile of the Annual Report 2023. The Board has through the Nomination Committee ("**NC**"), considered the assessment of the said Directors pursuant to the Fit and Proper Policy adopted by the Company and agreed that they met the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Securities on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors.

The Board collectively agreed that the Directors had met the criteria as prescribed under Paragraph 2.20A of the Listing Requirements of Bursa Securities on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors and recommended the said Directors be re-elected as Directors of the Company.

4. **Ordinary Resolutions 5 and 6 – Re-election of Directors pursuant to Clause 78 of the Company's Constitution**

Mr Jamel Bin Ibrahim and Mr Tan Soon Hoe will retire at the 22nd AGM pursuant to Clause 78 of the Company's Constitution. All of them are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 22nd AGM.

Pursuant to Practice 5.7 of the MCCG, the profile of both Directors are set out in the Directors' profile of the Annual Report 2023. The Board has through the NC considered the assessment of the said Directors pursuant to the Fit and Proper Policy adopted by the Company and agreed that they met the criteria as prescribed by Paragraph 2.20A of the Listing Requirements of Bursa Securities on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors.

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5. Ordinary Resolution 7 – Re-appointment of Auditors

The Audit Committee had at its meeting held on 22 February 2024 assessed the suitability and independence of the External Auditors and recommended the re-appointment of BDO PLT as External Auditors of the Company for the financial year ending 31 December 2024. The Board had reviewed the recommendation of the Audit Committee and recommended to table the same to the shareholders for approval at this AGM of the Company under Ordinary Resolution 7.

EXPLANATORY NOTES ON SPECIAL BUSINESS

1. Ordinary Resolution 8 – Authority to allot and issue shares pursuant to Sections 75 and 76 of The Companies Act 2016

The proposed Ordinary Resolution 8, if passed, would renew the mandate granted to the Directors at the 21st AGM held on 26 May 2023 and provide flexibility to the Directors to undertake fundraising activities including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), business expansion, working capital and/or acquisition(s) at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

As at the date of this Notice, the Company did not allot any shares pursuant to the shareholders' mandate granted to the Directors at the 21st AGM as there were no requirements for such fundraising activities.

2. Ordinary Resolution 9 – Proposed Renewal of Authority for the Company to purchase its own shares

The proposed Ordinary Resolution 9, if passed, will allow the Company to purchase its own shares through Bursa Securities up to ten per centum (10%) of the total number of issued shares of the Company. Please refer to the Statement to Shareholders dated 30 April 2024 in relation to the Proposed Renewal of Authority to Purchase its own Shares by the Company for further details.