

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Seventh (“**27th**”)Annual General Meeting (“**AGM**”) of the Company will be held at The Royal Selangor Golf Club, Banquet Hall, Jalan Kelab Golf, Off Jalan Tun Razak, 55000 Kuala Lumpur, Wilayah Persekutuan, Malaysia on Wednesday, 21 May 2025 at 10:00 a.m. for the following purposes:-

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Explanatory Note i)**
- To re-elect the following retiring Directors of the Company, who are due to retire by rotation in accordance with Clause 124 of the Company's Constitution and being eligible, have offered themselves for re-election:-
 - Au Chun Choong **(Resolution 1)**
 - Tan Jun **(Resolution 2)**
 - Teh Chee Hoe **(Resolution 3)**
- To approve the payment of Directors' fees amounting to RM199,000.00 for the financial year ended 31 December 2024. **(Resolution 4)**
- To approve the payment of Directors' benefits to the Independent Non-Executive Directors up to RM45,000.00 from a day after the Twenty-Seventh AGM until the date of the next AGM of the Company in the year 2026. **(Resolution 5)**
- To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next AGM and authorise the Directors to fix their remuneration. **(Resolution 6)**

As Special Business

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

- Ordinary Resolution**
Retention of Au Chun Choong as an Independent Non-Executive Director
“**THAT** subject to the passing of Resolution 1, Au Chun Choong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance.” **(Resolution 7)**
- Ordinary Resolution**
Authority to Issue Shares pursuant to the Companies Act 2016 (“the Act”)
“**THAT** subject always to the Act, the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit always provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being; **THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities; **AND THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.
AND FURTHER THAT pursuant to Section 85 of the Act to read together with Clause 75 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act and empowered the Directors of the Company to issue and allot new shares to any person(s) as the Directors may determine pursuant to this resolution.” **(Resolution 8)**
- Ordinary Resolution**
Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature
“**THAT** subject to the provisions of the Main Market Listing Requirements (“**Main LR**”) of Bursa Malaysia Securities, approval be and is hereby given to the Company and its subsidiaries (“**Group**”) to enter into the categories of Recurrent Related Party Transactions of a revenue or trading nature which are necessary for their day-to-day operations and with those related parties as specified in Section 2.1.3 of the Circular/Statement to Shareholders dated 22 April 2025, which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these transactions are entered into on terms which are not more favourable than those generally available to the public and not detrimental to the minority shareholders of the Company (“**the Mandate**”).
THAT such authority shall commence upon passing of this resolution and shall continue to be in force until:-
 - the conclusion of the next AGM of the Company following this AGM at which the Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed; or
 - the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
 - revoked or varied by resolution passed by the shareholders in general meeting; whichever is the earlier.**AND THAT** the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things, including executing all such documents as may be required to give effect to the transactions contemplated and/or authorised by this resolution.” **(Resolution 9)**
- Ordinary Resolution**
Proposed Renewal of Share Buy-Back Authority for the Company to purchase its own ordinary shares up to 10% of the total number of Issued Shares of the Company (“Proposed Renewal of Share Buy-Back Authority”)
“**THAT** subject to the compliance with Section 127 of the Act, the Constitution of the Company, the Main LR of Bursa Malaysia Securities and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities as the Directors may deem and expedient in the interest of the Company, provided that:-
 - the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities as at the point of purchase; and
 - the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.**THAT** upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-
 - cancel all the shares so purchased; and/or
 - retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities; and/or
 - retain part thereof as treasury shares and cancel the remainder; orin any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force.
THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-
 - the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
 - revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting; whichever occurs first.**AND THAT** the Directors of the Company be authorised to give effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to take such steps and do all such acts and things as they may deem fit and expedient in the best interest of the Company.” **(Resolution 10)**
- To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

Chua Siew Chuan (SSM PC No. 201908002648/ MAICSA 0777689)
Tan Ley Theng (SSM PC No. 201908001685/ MAICSA 7030358)
Company Secretaries

Kuala Lumpur
22 April 2025

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors as at 14 May 2025 (“**General Meeting Record of Depositors**”) shall be eligible to participate in the 27th AGM or appoint proxy(ies) to participate and/or vote in his/her stead.
- A member entitled to participate and vote at the 27th AGM of the Company shall be entitled to appoint more than one (1) proxy to participate, speak and vote in his/her stead. Where a member appoints more than one (1) proxy in relation to a meeting, the member shall specify the proportion of his/her shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate, speak and vote at the 27th AGM shall have the same rights as the member to participate, speak and vote at the 27th AGM.
- The instrument appointing a proxy shall be in writing under the hand of the member or of his/her attorney duly authorised in writing or, if the member is a corporation, either under common seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple 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 and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. (“**BoardRoom**”) at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or alternatively, lodged electronically via BoardRoom Smart Investor Portal at <https://investor.boardroomlimited.com> or email to BoardRoom at bsr.helpdesk@boardroomlimited.com, not later than forty-eight (48) hours before the time set for holding the 27th AGM or any adjournment thereof. The lodging of the Form of Proxy does not preclude a member from attending and voting at the 27th AGM should he/she subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at the office of the Company's Share Registrar, BoardRoom at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than twenty-four (24) hours before the time stipulated for holding the 27th AGM or any adjournment thereof.
- Any notice of termination of authority to act as proxy must be received by the Company not less than twenty-four (24) hours before the time stipulated for holding the 27th AGM or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Act:-
 - the constitution of the quorum at such meeting;
 - the validity of anything he did as chairman of such meeting;
 - the validity of a poll demanded by him at such meeting; or
 - the validity of the vote exercised by him at such meeting.
- Explanatory Notes to Ordinary and Special Business**
 - Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors thereon.

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require the formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
 - Ordinary Resolutions 1 to 3

In determining the eligibility of the Directors to stand for re-election at the 27th AGM of the Company, the Nomination and Remuneration Committee (“**NRC**”) had reviewed and assessed Au Chun Choong, Tan Jun and Teh Chee Hoe from the annual assessment and evaluation of the Board of Directors for the financial year ended 31 December 2024. The Board via the NRC's annual assessment is satisfied with the performance of Au Chun Choong, Tan Jun and Teh Chee Hoe, who are standing for re-election and has recommended to the shareholders the proposed re-elections at the 27th AGM.

The profile of the Directors who are standing for re-election are set out in the Annual Report in respect of the financial year ended 31 December 2024
 - Ordinary Resolution 5

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 shall be approved at a general meeting.

At the Twenty-Sixth AGM of the Company held on 21 May 2024, the Company had obtained the shareholders' approval for the payment of Directors' benefits to the Independent Non-Executive Directors up to RM45,000.00 from a day after the Twenty-Sixth AGM until the next AGM of the Company in the year 2025.

The proposed Ordinary Resolution 5, if passed, will authorise the payment of the Directors' benefits to the Independent Non-Executive Directors up to an amount of RM45,000.00 with effect from a day after the 27th AGM of the Company until the next AGM of the Company in the year 2026 (“**Period**”). The Directors' benefits payable for the Period comprises the meeting allowance payable to the Independent Non-Executive Directors for attendance of the Board and/or Board Committee meetings, whenever meetings are called during the Period.
 - Ordinary Resolution 7

Au Chun Choong was appointed as an Independent Non-Executive Director of the Company on 1 August 2013. Therefore, he has served the Board for a cumulative term of more than nine (9) years. The Board of Directors of the Company through the NRC, after having assessed the independence of Au Chun Choong, regards him to be independent based amongst others, the following justifications and recommends that Au Chun Choong be retained as an Independent Director of the Company subject to the approval from the shareholders of the Company through a two-tier voting process as described in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance:
 - the aforementioned Independent Non-Executive Director fulfilled the definition of an Independent Director as set out under Paragraph 1.01 of the Main LR of Bursa Malaysia Securities.
 - the aforementioned Independent Non-Executive Director was able to exercise independent judgement and act in the best interests of the Company.
 - there was no potential conflict of interest that the aforementioned Independent Non-Executive Director could have with the Company as he had not entered into any contract or transaction with the Company and/or its subsidiaries within the scope and meaning as set forth under Paragraph 5 of Practice Note 13 of the Main LR of Bursa Malaysia Securities.
 - the aforementioned Independent Non-Executive Director had not developed, established or maintained any significant personal or social relationship, whether direct or indirect, with the Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level, consistent and expected of him to carry out his duties as an Independent Non-Executive Director.
 - Ordinary Resolution 8

The proposed Ordinary Resolution, if passed, will give a renewal mandate to the Directors of the Company the authority to allot and issue new ordinary shares in the Company up to an amount not exceeding ten percent (10%) of the total number of issued shares of the Company for such purposes as the Directors may in their discretion deem expedient in the best interest of the Company, subject to compliance with the relevant regulatory requirements. This renewed mandate, unless earlier revoked or varied by the shareholders of the Company at a general meeting, will expire at the next AGM of the Company.

The authority to issue shares pursuant to the Act will provide flexibility and expediency to the Company for any possible fundraising activities involving the issuance or placement of shares to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment project(s) or for working capital requirements which the Directors of the Company consider to be in the best interest of the Company. The approval is sought to avoid any delay and cost in convening a general meeting to approve such issuance of shares.

The waiver of pre-emptive rights pursuant to Section 85 of the Act read together with Clause 75 of the Company's Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to the existing shareholders of the Company prior to issuance of new shares in the Company under the mandate.

The Company had been granted a mandate by its shareholders at the Twenty-Sixth AGM of the Company held on 21 May 2024 (“**Previous Mandate**”). However, as at the date of this Notice, no new shares were issued pursuant to the Previous Mandate and hence, no proceeds were raised therefrom.
 - Ordinary Resolution 9

The proposed Ordinary Resolution, if passed, will provide a renewed mandate for the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with related parties in the ordinary course of business based on commercial terms which are not more favourable to the related parties than those generally available to the public and which are necessary for the Group's day-to-day operations. This mandate shall lapse at the conclusion of the next AGM unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.

Detailed information of the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature is set out in Part A of the Circular/Statement to Shareholders dated 22 April 2025.
 - Ordinary Resolution 10

The proposed Ordinary Resolution, if passed, will provide a renewed mandate for the Company to purchase its own ordinary shares up to ten percent (10%) of the total number of issued shares of the Company and shall lapse at the conclusion of the next AGM unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.

Further information on the Proposed Renewal of Share Buy-Back Authority is set out in Part B of the Circular/Statement to Shareholders dated 22 April 2025.