



**KERJAYA PROSPEK GROUP BERHAD**  
Registration No. 198401010054 (122592-U)  
(Incorporated in Malaysia)

## **NOTICE OF THE 40<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 40<sup>th</sup> Annual General Meeting (“**40<sup>th</sup> AGM**”) of the Company will be held virtually through live streaming from C-29-01, Menara Vista Petaling, No. 137, Jalan Puchong, 58200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur as the Broadcast Venue and via a remote participation and voting (“**RPV**”) facilities via the Securities Services e-Portal provided by Securities Services (Holdings) Sdn. Bhd. in Malaysia at <https://sshsb.net.my/> on **Wednesday, 5 June 2024 at 11.00 a.m.** or at any adjournment thereof to transact the following businesses:-

### **AGENDA**

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of Directors and Auditors thereon.
2. To approve the payment of Directors’ fees to the Non-Executive Directors of RM261,600 in respect of the financial year ended 31 December 2023. *Ordinary Resolution 1*
3. To approve the payment of Directors’ benefits (excluding Directors’ fees) to the Non-Executive Directors up to an amount of RM50,000 from 6 June 2024 until the next annual general meeting of the Company. *Ordinary Resolution 2*
4. To re-elect the following Directors who retire by rotation pursuant to the Company’s Constitution:-
  - (i) Datin Toh Siew Chuon - Article 91(1) *Ordinary Resolution 3*
  - (ii) Chan Kam Chiew - Article 91(1) *Ordinary Resolution 4*
  - (iii) Maylee Gan Suat Lee - Article 91(1) *Ordinary Resolution 5*
5. To appoint Nexia SSY PLT as Auditors of the Company and authorise the Directors to determine their remuneration. *Ordinary Resolution 6*
6. To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

#### **(A) AUTHORITY TO ALLOT SHARES**

“THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 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 allotted pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being.”

*Ordinary Resolution 7*

**(B) PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

*Ordinary Resolution 8*

“THAT subject always to the Companies Act 2016 (“**Act**”), provisions of the Company’s Constitution and the requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company’s ordinary shares (“**Shares**”) through Bursa Securities, subject to the following:-

- (a) The maximum number of Shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued Shares of the Company at any point in time;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the retained profits of the Company;
- (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-
  - (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
  - (ii) 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 extensions as may be allowed pursuant to Section 340(4) of the Act); or
  - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting;whichever occurs first;
- (d) Upon completion of the purchase(s) of the Shares by the Company, the Shares shall be dealt with in the following manner as the Directors of the Company may decide:-
  - (i) cancel the Shares so purchased; or
  - (ii) retain the Shares so purchased as treasury shares; or
  - (iii) retain part of the Shares so purchased as treasury shares and/or cancel the remainder of the Shares/ treasury shares; or
  - (iv) distribute the treasury shares as dividends to shareholders; or
  - (v) resell the treasury shares or any of the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
  - (vi) transfer the treasury shares or any of the treasury shares for the purposes of or under an employees’ share scheme; or

- (vii) transfer the treasury shares or any of the treasury shares as purchase consideration; or
- (viii) sell, transfer or otherwise use the treasury shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe.

THAT the Directors of the Company be and are hereby authorised to take all such steps and enter into all agreements, arrangements and guarantees with any party or parties as are necessary to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares.”

**(C) PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT, subject to the Companies Act 2016 (“**Act**”), the Constitution of the Company and the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries (“**Kerjaya Group**”) to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the Group (“**Related Parties**”) as specified in Section 2.2.2 of Part B of the Circular to Shareholders dated 29 April 2024 in relation to the Proposed Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Recurrent RPTs**”) provided that such transactions are:-

*Ordinary Resolution 9*

- (i) recurrent transactions of a revenue or trading nature;
  - (ii) necessary for the day-to-day operations;
  - (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
  - (iv) are not to the detriment of the minority shareholders,
- (“**RRPT Mandate**”).

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
- (b) 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
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders in general meeting; or

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate.”

7. To transact any other business of which due notice shall have been received.

BY ORDER OF THE BOARD

**SEOW FEI SAN** (SSM Practising Certificate No. 201908002299)  
**MOK MEE KEE** (SSM Practising Certificate No. 201908002288)  
Secretaries

Petaling Jaya  
29 April 2024

**Notes:-**

**1. Virtual 40<sup>th</sup> AGM**

- 1.1 *The 40<sup>th</sup> AGM of the Company will be held on a virtual basis whereby member(s), proxy(ies), corporate representative(s) or attorney(s) will have to attend the meeting virtually using the RPV facilities via the Securities Services e-Portal provided by Securities Services (Holdings) Sdn. Bhd. at <https://sshbs.net.my> (“Virtual Attendance”).*
- 1.2 *For the purposes of determining a member who shall be entitled to attend and vote at the forthcoming 40<sup>th</sup> AGM, the Company shall be requesting the Record of Depositors as at **27 May 2024**. Only depositors whose names appear in the Record of Depositors as at **27 May 2024** shall be regarded as members and entitled to attend, speak and vote at the 40<sup>th</sup> AGM.*
- 1.3 *All member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend the 40<sup>th</sup> AGM must register as a user with Securities Services e-Portal first before registering for the Virtual Attendance. Please refer to the Administrative Guide for the procedures regarding the registration.*

**2. Proxy**

- 2.1 *A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company and there is no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the meeting shall have the same rights as the member to speak at the meeting.*
- 2.2 *A member may appoint not more than two (2) proxies to attend the meeting. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.*
- 2.3 *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 in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.*
- 2.4 *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.*
- 2.5 *The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing (or if such appointor is a corporation, either under its Common*

Seal or under the hand of an officer or attorney duly authorised or in some other manner approved by Directors).

- 2.6 The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote:

In hard copy

The instrument appointing a proxy must be deposited at the Share Registrar's office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia.

By Electronic form

The appointment of proxy must be made and submitted via Securities Services e-Portal at <https://sshsb.net.my/>. Please refer to the Administrative Guide on the procedures for electronic lodgement of the proxy form.

Last date and time for lodging the proxy form is **Monday, 3 June 2024 at 11.00 a.m.**

**3. Audited Financial Statements for the financial year ended 31 December 2023**

The audited financial statements are laid before the members pursuant to Section 340(1) of the Companies Act 2016 ("Act"). The members' approval on the audited financial statements is not required and the same is for discussion only, hence, the matter will not be put for voting.

**4. Ordinary Resolutions 1 and 2: Directors' fees and benefits payable to the Non-Executive Directors**

Pursuant to Section 230(1) of the Act, 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 agreed that the shareholders' approval shall be sought at the 40<sup>th</sup> AGM on the Directors' fees and benefits payable to the Non-Executive Directors in two (2) separate resolutions as below:-

- Ordinary Resolution 1 on payment of Directors' fees in respect of the financial year ended 31 December 2023; and
- Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees) from 6 June 2024 to the next AGM ("**Mandated Period**"). These are essentially the meeting allowance for attendance at Board meetings/Board Committee meetings/general meetings of the Company. The Board estimated that the fees to be incurred in respect of these Directors' benefits for the Mandated Period would not to exceed RM50,000 ("**2023 Directors' Benefits Mandate Limit**").

In the event the amount of the 2023 Directors' Benefits Mandate Limit is insufficient to pay the Non-Executive Directors for their services for the Mandated Period due to an increase in frequency of meetings and/or increase in Board size, the Board will seek the shareholders' approval in respect of the excess amount at the next AGM in 2025.

**5. Ordinary Resolutions 3 to 5: Re-election of Directors**

Article 90(1) of the Company's Constitution provides that at the annual general meeting ("**AGM**") in every year, one-third of the Directors of the Company for the time being, or if the number is not a multiple of three, then the number nearest to one-third shall retire from office so that all Directors shall retire from office once at least in each three (3) years. A retiring Director shall retain office until the close of the meeting at which he retires. Also, a retiring Director shall be eligible for re-election pursuant to Article 91 of the Constitution.

The Board endorsed the Nomination Committee ("**NC**")'s assessment in determining the eligibility of the Directors standing for re-election at the 40<sup>th</sup> AGM and having satisfied with the Directors' performances, accepted the NC's recommendation to seek shareholders' approval for the re-election of the retiring Directors at the 40<sup>th</sup> AGM. The retiring Directors, being eligible for re-election, have given their consent for re-election.

**6. Ordinary Resolution 7: Authority to Allot Shares**

The proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company to allot and issue shares not exceeding 10% of the total number of the 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 authority, if granted, will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for purpose of funding future business expansion and investment activities / projects, working capital, repayment of bank borrowing and/or acquisitions.*

*As at the date of issuance of this Annual Report 2023, no new shares in the Company were issued pursuant to the authority granted to the Directors at the last AGM held on 13 June 2023 and which will lapse at the conclusion of the 40<sup>th</sup> AGM.*

**7. Ordinary Resolution 8: Proposed Renewal of Share Buy-back Authority**

*The proposed Ordinary Resolution No. 8, if passed, will empower the Directors of the Company to purchase the Company's ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company. Further information on the proposed renewal of share buy-back authority is set out in the Circular to Shareholders dated 29 April 2024, which is despatched together with the Notice of the 40<sup>th</sup> AGM.*

**8. Ordinary Resolution 9: Proposed of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

*The proposed Ordinary Resolution 9, if passed, will enable the Company and/or its subsidiaries to enter into recurrent transactions involving the interests of Related Parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company. Further information on the proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature is set out in the Circular to Shareholders dated 29 April 2024, which is despatched together with the Notice of the 40<sup>th</sup> AGM.*