



META BRIGHT GROUP BERHAD
(Formerly known as Eastland Equity Bhd.)
(Registration No. 200001013359 (515965-A))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second ("22nd") Annual General Meeting ("AGM") of the Company will be held at Merbok Room, Level 6, The Grand Renai Hotel, Kota Sri Mutiara, Jalan Sultan Yahya Petra, 15150 Kota Bharu, Kelantan, Malaysia on Thursday, 24 November 2022 at 10.00 a.m. or any adjournment thereof for the following purposes:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors who are retiring pursuant to Clause 96 of the Constitution of the Company:
 - Mr Phang Kiew Lim; and

(Please refer to Note 1 of the Explanatory Notes)

- Puan Masleena Binti Zaid

Ordinary Resolution 1
(Please refer to Note 2 of the Explanatory Notes)

- To approve the Directors' Fees and Benefits Payable to the Directors for amount up to RM500,000 for the period from the date of the 22nd AGM until the date of the next AGM, to be paid monthly in arrears.
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

Ordinary Resolution 2
(Please refer to Note 2 of the Explanatory Notes)

As Special Business

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

5. AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"THAT subject to the Companies Act, 2016 ("Act"), the Company's Constitution, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("MMLR"), the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot and issue new shares in the Company at any time until the conclusion of the next AGM and upon such terms and conditions to such persons and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of new shares to be issued does not exceed 20% of the total number of issued shares of the Company for the time being ("20% General Mandate") until 31 December 2022 or a later date allowed by the relevant authorities at that point in time;

AND THAT with effect from 1 January 2023 or a later date allowed by the relevant authorities at that point in time, the general mandate be reinstated from a 20% threshold to a 10% threshold pursuant to Paragraph 6.03 of the MMLR or such other higher threshold stipulated by the MMLR or as empowered by Bursa Securities for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issuance;

AND THAT pursuant to Section 85 of the Act read together with Clause 59 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company;

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid before the date of allotment of such new shares."

Ordinary Resolution 5
(Please refer to Note 3 of the Explanatory Notes)

6. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

"THAT subject to Paragraph 10.09 of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company and its subsidiaries ("MBGB Group") be and are hereby authorised to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 26 October 2022 with the related parties mentioned therein which are necessary for the MBGB Group's day-to-day operations and/or in the ordinary course of business of MBGB Group on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company and THAT such approval shall continue to be in force until:

- the conclusion of the next AGM of the Company following the general meeting at which this Ordinary Resolution shall be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority conferred by this resolution is renewed;
- the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders of the Company at a general meeting, whichever is earlier;

THAT in making the disclosure of the aggregate value of the recurrent related party transactions conducted pursuant to the proposed shareholders' approval in the Company's annual report, the Company shall provide a breakdown of the aggregate value of recurrent related party transactions made during the financial year, amongst others, based on:

- the type of the recurrent related party transactions made; and
- the name of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

Ordinary Resolution 6
(Please refer to Note 4 of the Explanatory Notes)

AND THAT the Directors of the MBGB Group be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the transactions as authorised by this Proposed Shareholders' Mandate."

BY ORDER OF THE BOARD

TAI YIT CHAN
(SSM PC No. 202008001023)
(MAICSA 7009143)
Secretary

Selangor Darul Ehsan
Date: 26 October 2022

Notes:

- A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend, participate, speak and vote on his/her behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act 1991, 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 Proxy Form shall be signed by the appointer or his/her attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
- The original instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Company's Share Registrar at Boardroom Share Registrars Sdn. Bhd. at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy should not be treated as valid.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 18 November 2022 and only Members whose names appear on such Record of Depositors shall be entitled to attend, speak and vote at this meeting and entitled to appoint proxy or proxies.
- Pursuant to Clause 78 of the Company's Constitution, all the resolutions set out in the Notice of the AGM will be put to vote by way of poll.

EXPLANATORY NOTES:

1. Item 1 of the Agenda

The agenda item no. 1 is meant for discussion only as the provision of Section 340(1) of the Act does not require a formal approval of shareholders of the Company. Hence, agenda item no. 1 is **not put forward for voting**.

2. Item 2 of the Agenda

The performance of each Director who is recommended for re-election has been assessed through the Board's annual evaluation. The Nominating Committee and the Board of Directors are satisfied with the performance and effectiveness of Mr Phang Kiew Lim and Puan Masleena Binti Zaid who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 22nd AGM.

The profiles of Directors who are standing for re-election under Ordinary 1 and 2 are set out in the Board of Directors' profile of the Annual Report 2022.

3. Item 5 of the Agenda

The Company had, during its Twenty-first AGM held on 30 November 2021, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act ("Previous Mandate"). As at the date of this notice, the Company did not issue any shares pursuant to the Previous Mandate.

The proposed Ordinary Resolution 5, if passed, will empower the Directors from the conclusion of this AGM, to allot and issue up to a maximum of 20% of the total number of issued shares (excluding treasury shares, if any) of the Company at the time of issue (other than bonus or rights issue) up to 31 December 2022 pursuant to the extension of implementation of the 20% General Mandate announced by Bursa Securities on 23 December 2021 or a later date allowed by the relevant authorities at that point in time. With effect from 1 January 2023 or a later date allowed by the relevant authorities at that point in time, the 20% General Mandate will be reinstated to a 10% threshold in accordance with Paragraph 6.03 of the MMLR of Bursa Securities (or such other higher threshold stipulated by the MMLR or as empowered by Bursa Securities) for such purposes as they consider would be in the best interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

After having considered all aspects of the 20% General Mandate the Board is of the opinion that the seeking of the 20% General Mandate would be in the best interest of the Company and its shareholders as this authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for purpose of funding investment project(s), working capital and/or acquisition(s). If there is a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.

Pursuant to Section 85 of the Act read together with Clause 59 of the Constitution of the Company, the Shareholders have a statutory pre-emptive right to be offered any new ordinary shares in the Company which rank equally to the existing ordinary shares issued by the Company.

Section 85(1) of the Companies Act 2016 provides as follows:

"85. Pre-emptive rights to new shares

(1) subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders."

Clause 59 of the Constitution of the Company provides as follow:

"59. Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to the shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause."

By voting in favour of the proposed Ordinary Resolution 5, you will be waiving your statutory pre-emptive right and the proposed Ordinary Resolution 5 if passed, will exclude your statutory pre-emptive right to be offered any new ordinary shares to be issued by the Company.

4. Item 6 of the Agenda

The explanatory note on Ordinary Resolution 6 is set out in the Circular to the Shareholders on 26 October 2022.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.