



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS GIVEN THAT** the Eleventh Annual General Meeting (“11<sup>th</sup> AGM”) of the Company will be held at Sime Darby Convention Centre, Auditorium, Level LG1, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Thursday, 16 November 2023 at 10.00 a.m. to transact the following businesses:-

### AGENDA

#### ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 May 2023 together with the Reports of the Directors and Auditors thereon. **(Please refer to Note 2)**
2. To re-elect the following Directors who retire pursuant to Clause 76(3) of the Company’s Constitution, as Directors of the Company:-
  - (i) Lim Leong Ping @ Raymond Lim **(Resolution 1)**
  - (ii) Nasimah Binti Mohd Zain **(Resolution 2)**
  - (iii) Yee Chee Meng **(Resolution 3)**
3. To approve the payment of Directors’ fees to each of the following Independent Non-Executive Directors for the period from the 11<sup>th</sup> AGM until the next AGM of the Company:-
 

(i) Saleena Binti Mohd Ali	RM72,000	<b>(Resolution 4)</b>
(ii) Nor’Azamin Bin Salleh	RM72,000	<b>(Resolution 5)</b>
(iii) Tay Weng Hwee	RM60,000	<b>(Resolution 6)</b>
(iv) Muhriz Nor Iskandar Bin Mohamed Murad	RM60,000	<b>(Resolution 7)</b>
(v) Additional Directors’ Fees	RM40,000	<b>(Resolution 8)</b>
4. To approve the payment of Directors’ benefits up to an amount of RM60,000 to the Independent Non-Executive Directors for the period from the 11<sup>th</sup> AGM until the next AGM of the Company. **(Resolution 9)**
5. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 10)**

#### SPECIAL BUSINESS

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

6. **SPECIAL RESOLUTION** **(Resolution 11)**  
**WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016**

“**THAT** the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act 2016, read together with Clause 12(3) of the Constitution of the Company.

**AND THAT** the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing Ordinary Resolution on Authority to Allot Shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.”



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## 7. **ORDINARY RESOLUTION** **(Resolution 12)** **AUTHORITY TO ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

“**THAT** contingent upon the passing of the Special Resolution on Waiver of Pre-emptive Rights under Section 85 of the Companies Act 2016 (“the Act”) and pursuant to Sections 75 and 76 of the Act, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to allot shares in the Company at any time and 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 allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being **AND THAT** the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Securities **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company after the approval was given 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, unless such approval is revoked or varied by the Company at a general meeting.”

- 8 To consider any other business of which due notice shall be given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

**YENG SHI MEI (SSM PC NO. 202008001282) (MAICSA 7059759)**  
**CHONG LAY KIM (SSM PC No. 202008001920) (LS 0008373)**

Company Secretaries

Kuala Lumpur  
27 September 2023

### **NOTES:-**

#### **I. Appointment of Proxy**

- (i) For the purpose of determining who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 8 November 2023. Only a member whose name appears on this Record of Depositors shall be entitled to attend this AGM or appoint a proxy to attend, speak and vote (collectively, “participate”) on his/her/its behalf.
- (ii) 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.
- (iii) 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 AGM.
- (iv) If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the ACE Market Listing Requirements of the Bursa Malaysia Securities Berhad (“ACE LR”).
- (v) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“Central Depositories 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.



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- (vi) 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.
- (vii) 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.
- (viii) 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 AGM or adjourned AGM at which the person named in the appointment proposes to vote:-
  - (a) In hard copy form

In the case of an appointment made in hard copy form, the Proxy Form must be deposited at the Share Registrar of the Company at 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 or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
  - (b) By electronic means

The Proxy Form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for the 11<sup>th</sup> AGM on the Procedures for Electronic Lodgement of Proxy Form via TIIH Online.
- (ix) 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 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 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 not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM 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.
- (x) Please ensure ALL the particulars as required in this Proxy Form are completed, signed and dated accordingly.
- (xi) Last date and time for lodging this Proxy Form is **Tuesday, 14 November 2023 at 10.00 a.m.**
- (xii) Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
  - (a) Identity card (NRIC) (Malaysian); or
  - (b) Police report (for loss of NRIC) / Temporary NRIC (Malaysian); or
  - (c) Passport (Foreigner).
- (xiii) For a corporate member who has appointed a representative instead of a proxy to attend this AGM, please deposit the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the Proxy Form with the Share Registrar of the Company at 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 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. Alternatively, please bring the **ORIGINAL** certificate of appointment of authorised representative if it has not been deposited with the Company’s Share Registrar earlier.



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## **2. Audited Financial Statements for the financial year ended 31 May 2023**

This agenda item is meant for discussion only as the provision of Section 340(1) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on this agenda item is not put forward for voting by shareholders.

## **3. Resolutions 1 to 3 – Re-election of Directors**

Lim Leong Ping @ Raymond Lim, Nasimah Binti Mohd Zain and Yee Chee Meng (“Retiring Directors”) are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 11<sup>th</sup> AGM.

The Retiring Directors had provided the fit and proper declarations and the Board had through the Nominating and Remuneration Committee carried out the assessment on the Retiring Directors and agreed that they met the criteria as prescribed by Rule 2.20A of the ACE LR on character, experience, integrity, competence and time to effectively discharge their role as Directors.

## **4. Resolutions 4 to 9 – Directors’ Fees and Benefits**

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.

Resolutions 4 to 7 are to seek shareholders’ approval to facilitate the payment of the Directors’ fees to the Independent Non-Executive Directors from the 11<sup>th</sup> AGM up till next AGM of the Company.

Resolution 8 is to facilitate the payment of additional Directors’ fees which were budgeted for the period from the 11<sup>th</sup> AGM until the date of next AGM in the event the Company appoints additional Independent Non-Executive Director(s).

The proposed Directors’ benefits under Resolution 9 are calculated based on the current Board size and the number of scheduled Board and Committee meetings from the 11<sup>th</sup> AGM until the date of next AGM. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

## **5. Resolution 10 – Re-appointment of Auditors**

The Board had on 12 September 2023 through the Audit and Risk Management Committee (“ARMC”) assessed the suitability, objectivity and independence of the External Auditors, Messrs Baker Tilly Monteiro Heng PLT and considered the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company. The ARMC and the Board collectively agreed and satisfied that Messrs Baker Tilly Monteiro Heng PLT has the relevant criteria prescribed by Rule 15.21 of the ACE LR.



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## EXPLANATORY NOTES ON SPECIAL BUSINESS

### 1. **Resolution 11 – Waiver of Pre-Emptive Rights pursuant to Section 85 of the Companies Act 2016**

This Special Resolution is pertaining to the waiver of pre-emptive rights granted to the shareholders pursuant to Section 85 of the Act. By voting in favour of the Special Resolution, the shareholders of the Company would be waiving their statutory pre-emptive right. The Special Resolution if passed, would allow the Directors to issue new shares to any person without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

### 2. **Resolution 12 – Authority to Allot Shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016**

Subject to passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Act, this resolution, if passed, will empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

This mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of the proposed general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for any possible fund raising activities including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

This is the first general mandate to be sought by the Company since its listing on the ACE Market of Bursa Malaysia Securities Berhad on 25 November 2022. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.