



KEJURUTERAAN ASASTERA BERHAD
[Registration No: 199701005009 (420505-H)]
(Incorporated in Malaysia)

NOTICE OF FULLY VIRTUAL ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fifth Annual General Meeting (“**25th AGM**”) of Kejuruteraan Asastera Berhad (“**KAB**” or “**the Company**”) will be held on a **fully virtual basis** vide Online Meeting Platform hosted on Securities Services e-Portal at <https://sshsb.net.my/> on Friday, 27 May 2022 at 9:30 a.m., or at any adjournment thereof, for the following purposes:-

Day, Date and Time	Friday, 27 May 2022 at 9:30 a.m.
Online Meeting Platform	Securities Services e-Portal at https://sshsb.net.my/ (Domain Registration No. with MyNIC Berhad: D4A004360)
Meeting Title	KEJURUTERAAN ASASTERA BERHAD 25TH VIRTUAL AGM
Mode of Communication	<p>Prior to the AGM:-</p> <p>(1) Submit questions to the Board prior to the AGM by writing/ emailing to kabinvestor@asastera.com, <u>no later than 9:30 a.m. on Wednesday, 25 May 2022.</u></p> <p>During the AGM:-</p> <p>Primary Mode of Communication</p> <p>(2) Pose questions to the Board vide real-time submission of typed texts at https://sshsb.net.my/ during the live streaming of the AGM.</p> <p>Alternative Mode of Communication</p> <p>(3) In the event of any technical glitch affecting the Primary Mode of Communication, Members and/or proxies may email their questions to eservices@sshsb.com.my during the Meeting. Dedicated personnel will be monitoring this email address and forward your enquiries to the Chairman of the AGM accordingly.</p>

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and the Auditors thereon. (Please refer to Explanatory Note 1)
2. To approve the payment of Directors' fees payable to the Directors of the Company amounting to MYR522,000/- for the financial year ending 31 December 2022. (Resolution 1)
3. To re-elect the following Directors who are retiring in accordance with Clause 76(3) of the Company's Constitution, and being eligible, have offered themselves for re-election:-
 - (a) Mr. Choong Gaik Seng; and (Resolution 2)
 - (b) Mr. Goh Kok Boon. (Resolution 3)
4. To re-appoint Messrs. Kreston John & Gan as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to determine their remuneration. (Resolution 4)



As Special Business

To consider and, if thought fit, with or without any modification, to pass the following resolutions as Ordinary Resolution:-

5. **Ordinary Resolution**
- Authority to Issue Shares pursuant to the Companies Act 2016 (Resolution 5)

“THAT, subject always to the Companies Act 2016 (**“the Act”**), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (**“Bursa 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 provided always that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (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 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 Annual General Meeting of the Company.”

6. **Ordinary Resolution**
Proposed Renewal of Authority for Share Buy-Back (Resolution 6)

“THAT, subject to the Companies Act 2016 (**“the Act”**), the Constitution of the Company, Main Market Listing Requirements of Bursa Securities Berhad (**“Bursa 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, the Company be and is hereby authorised 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 as the Directors may deem fit, necessary and and expedient in the interest of the Company (**“Proposed Renewal of Share Buy-Back Authority”**) provided that: -

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (ii) 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 and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- i. cancel all the shares so purchased; and/or



- ii. retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or
- iii. retain part thereof as treasury shares and cancel the remainder; or
- iv. in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other 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: -

- a. 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 the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- b. the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- c. the authority is 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 and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interests of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board of Directors may deem fit and expedient in the best interests of the Company."

- 7. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

(duly signed)

CHUA SIEW CHUAN (SSM PC No. 201908002648) (MAICSA 0777689)
CHENG CHIA PING (SSM PC No. 202008000730) (MAICSA 1032514)
Company Secretaries

Kuala Lumpur
28 April 2022



Notes:

(A) Information for Shareholders/ Proxies

1. As a precautionary measure amid the outbreak of Coronavirus Disease (“**Covid-19**”) pandemic, KAB shall conduct the 25th AGM as a virtual general meeting via the Remote Participation and Voting (“**RPV**”) facilities provided by SS E Solutions Sdn. Bhd. via its Securities Services e-Portal at <https://sshsb.net.my/>.

By utilising the RPV facilities at Securities Services e-Portal (prior registration as a User is required), shareholders are to remotely attend, participate, speak (by way of posing questions to the Board via real time submission of typed texts) and cast their votes at the 25th AGM. **Please refer to the Administrative Guide for procedures to utilise the RPV facilities and take note of Notes (2) to (9) below in order to participate remotely via RPV facilities.**

2. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 May 2022 (“**General Meeting Record of Depositors**”) shall be eligible to participate, speak and vote at the AGM.
3. A member (including authorised nominee) entitled to attend and vote at the Meeting via RPV facilities, may appoint more than one (1) proxy to attend and vote at the AGM via RPV facilities, to the extent permitted by the Act, Securities Industry (Central Depositories) Act, 1991, Main Market Listing Requirement of Bursa Securities, and the Rules of Bursa Malaysia Depository Sdn. Bhd. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
4. A proxy may but does not need to be a member of the Company and notwithstanding this, a member entitled to attend and vote at the AGM via RPV facilities is entitled to appoint any person as his/her proxy to attend and vote instead of the member at the AGM without limitation. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the AGM via RPV facilities shall have the same rights as the member to attend, participate, speak and vote at the AGM.

As guided by the Securities Commission Malaysia’s Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers as revised, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the AGM via real time submission of typed texts through a text box within Securities Services e-Portal’s platform during the live streaming of the AGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies or corporate representatives may email their questions to eservices@sshsb.com.my during the Virtual AGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded by the Chairman, Board of Directors and/or Management during the Meeting.

5. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
6. Where a member is an exempt authorised nominee who 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 of which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
7. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at the AGM via RPV facilities must request his/her proxy to register himself/herself for RPV facilities at Securities Services e-Portal at <https://sshsb.net.my/>. **Please refer to the Administrative Guide for procedures to utilise the RPV facilities.**



8. **Publication of Notice of 25th AGM and Proxy Form on corporate website**

Pursuant to Section 320(2) of the Act, a copy of this Notice together with the Proxy Form are available at the corporate website of KAB at https://asastera.com/general_meeting.

9. **Submission of Proxy Form in either hard copy form or electronic form**

The appointment of proxy(ies) may now be made either in hard copy form or by electronic form, and shall be deposited with the Company's Poll Administrator, namely, SS E Solutions Sdn. Bhd., either at the designated office as stated below or vide Securities Services e-Portal, not less than forty-eight (48) hours before the time appointed for holding the AGM or adjournment thereof (i.e., **on or before Wednesday, 25 May 2022 at 9:30 a.m.**):-

Mode of Submission	Designated Address
Hard copy	SS E Solutions Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Fax: 03-2094 9940 and/or 03-2095 0292 Email: eservices@sshsb.com.my
Electronic appointment	Securities Services e-Portal Weblink: https://sshsb.net.my/

Explanatory Notes:-

1. **Item 1 of the Agenda - Audited Financial Statements for the financial year ended 31 December 2021**

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

2. **Resolution 1 - Payment of Directors' fees**

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the Directors of a listed company shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval at the 25th AGM of the Company on the following resolution:-

- **Ordinary Resolution 1** is proposed to seek the shareholders' approval for the payment of Directors' fees payable to the Directors of an amount of up to MYR522,000.00 for the financial year ending 31 December 2022.

3. **Resolutions 2 and 3 - Re-election of Directors**

In determining the eligibility of the Directors to stand for re-election at the forthcoming 25th AGM of the Company, the Nominating Committee ("NC"), as guided by the requirements of Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities has recommended Mr. Choong Gaik Seng and Mr. Goh Kok Boon, for re-election as Directors pursuant to Clause 76(3) of the Constitution of the Company ("Retiring Directors"). The Board has conducted a separate assessment and being satisfied with the performance/contribution of the Retiring Directors. Therefore, the Board recommended that the same to be tabled to the shareholders of the Company for approval at the forthcoming 25th AGM of the Company under Resolutions 2 and 3, respectively.

The evaluation criteria adopted as well as the process of assessment by the Board have been duly elaborated in the Corporate Governance Overview Statement of the Annual Report 2021 of the Company. All the Retiring Directors have consented to their re-election, and abstained from deliberations and voting in relation to their individual re-election at the NC and Board Meetings, respectively.



4. Resolution 4 - Re-appointment of Auditors

The Audit Committee (“AC”) having assessed the suitability, objectivity and independence of Messrs. Kreston John & Gan recommended the latter’s re-appointment as External Auditors of the Company to the Board for consideration. Upon review, the Board in turn would like to recommend the same to the shareholders for approval at the 25th AGM of the Company. The evaluation criteria adopted as well as the process of assessment by the AC and Board, respectively, have been duly elaborated in the Corporate Governance Report of the Company for the financial year ended 31 December 2021.

5. Resolution 5 – Authority to Issue Shares pursuant to the Companies Act 2016

The proposed resolution is intended to renew the authority granted to the Directors of the Company at the Twenty-Fourth Annual General Meeting of the Company held on 20 May 2021 (“**Previous Mandate**”) to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares does not exceed 10% of the total number of issued shares of the Company for the time being (hereinafter referred to as the “**General Mandate**”).

Pursuant to the Previous Mandate, the Company has undertaken a private placement exercise where five (5) tranches with total 106,100,000 new ordinary shares have been issued as at the date of this Notice, total proceeds raised were amounted to MYR39,048,000/-.

As at the date of this Notice, the details of utilisation of the proceeds from the abovementioned Private Placement were as follows:-

Purpose	Proposed Utilisation MYR '000	Actual Proceed MYR '000	Actual Utilisation MYR '000	Balance MYR '000	Estimated timeframe for utilisation
Repayment of bank borrowings	25,000	25,000	(25,000)	-	Within 6 months
Working capital	15,000	11,341	(11,341)	-	Within 24 months
Funding for energy projects	50,000	2,340	(2,340)	-	Within 36 months
Tender deposits, tender bonds and/or performance bonds	15,507	-	-	-	Within 12 months
Estimated expenses for the Proposed Private Placement	620	367	(367)	-	Immediate
Total	106,127	39,048	(39,048)	-	

The said General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time to meet its funding requirements.

The Board, having considered the current and prospective financial position, working capital requirements and capacity of the Group, is of the opinion that the General Mandate is in the best interests of the Company and its shareholders.

6. Resolution 6 - Proposed Renewal of Share Buy-Back Authority

The proposed resolution is intended to allow the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares in the Company at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

Please refer to Statement to Shareholders dated 28 April 2022 available together with the Annual Report 2021 for more information.