



KINERGY ADVANCEMENT BERHAD
[Registration No: 199701005009 (420505-H)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Eighth Annual General Meeting ("28th AGM") of Kinergy Advancement Berhad ("KAB" or "the Company") will be held physically at Function Room, Acacia I, Level 1 of Espira Kinrara, Jalan Kinrara 6, Bandar Kinrara, 47180 Puchong, Selangor Darul Ehsan on Thursday, 29 May 2025 at 9:00 a.m., or at any adjournment thereof, for the following purposes:-

AGENDA

As Ordinary Business

1. 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 1)
2. To approve the payment of Directors' fees payable to the Directors of the Company amounting to MYR650,000/- for the financial year ending 31 December 2025. (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) Dato' Lai Keng Onn; (Resolution 2)
 - (b) Mr. Choong Gaik Seng; and (Resolution 3)
 - (c) Ms. Tong Siut Moi. (Resolution 4)
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 5)

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 6)

"**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 pursuant to Section 85 of the Act to be read together with Clause 12(2) 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 this mandate;

AND FURTHER 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 7)

“**THAT**, subject to the Companies Act 2016 (“the Act”), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia 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 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
29 April 2025

Notes:

Information for Shareholders/Proxies

- 1. This is a **physical** general meeting, to be attended by shareholders and/or proxies **in-person** only. In respect of deposited securities, only members whose names appear in the Record of Depositors on 23 May 2025 (“**General Meeting Record of Depositors**”) shall be eligible to attend the AGM.



2. A member (including authorised nominee) entitled to attend and vote at the AGM, may appoint more than one (1) proxy to attend and vote at the AGM, to the extent permitted by the Act, Securities Industry (Central Depositories) Act, 1991, Main Market Listing Requirements (“**Main LR**”) of Bursa Malaysia Securities Berhad (“**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.
3. 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 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 shall have the same rights as the member to attend, participate, speak and vote at the AGM.
4. 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.
5. 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.
6. **Publication of Notice of 28th 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://www.kinergyadvancement.com/agm.html>.

7. **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 Share Registrar, namely, Securities Services (Holdings) 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 Tuesday, 27 May 2025 at 9:00 a.m.**):-

Mode of Submission	Designated Address
Hard copy	Securities Services (Holdings) Sdn. Bhd. Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan
Electronic appointment	Securities Services e-Portal Weblink: https://sshsb.net.my/ Kindly refer to Appendix I in Administrative Guide

The lodging of the said instrument shall not preclude you from attending, participating, speaking and voting in person at the 28th AGM should you subsequently wish to do so, provided a notice of termination of proxy authority in writing is given to the Company not less than forty-eight (48) hours before the commencement of the AGM or any adjournment thereof.



8. Please ensure **ALL** the particulars as required in the proxy form are completed, signed and dated accordingly.
9. 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).
10. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in the proxy form if this has not been lodged at the Company's registered office earlier.

Explanatory Notes:-

1. Item 1 of the Agenda - Audited Financial Statements for the financial year ended 31 December 2024

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 28th 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 MYR650,000/- for the financial year ending 31 December 2025.

3. Resolutions 2, 3, and 4 - Re-election of Directors

In determining the eligibility of the Directors to stand for re-election at the forthcoming 28th 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 Choong Gaik Seng, Dato' Lai Keng Onn and Tong Siut Moi for re-election as Directors pursuant to 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 28th AGM of the Company under Resolutions 2, 3, and 4 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 2024 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. The Retiring Directors also provided the fit and proper declarations in the prescribed forms in accordance with the Directors' Fit & Proper Policy adopted by the Company.



4. Resolution 5 - 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 28th 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 2024.

5. Resolution 6 – 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-Seventh Annual General Meeting of the Company held on 31 May 2024 (“**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**”).

On 20 June 2024, Malacca Securities Sdn. Bhd. (“Malacca Securities”) had announced on behalf of the Board that KAB proposed to undertake a private placement of up to 198,634,288 new ordinary shares in KAB representing 10% of the total number of issued shares, excluding treasury shares, pursuant to the Previous Mandate.

Bursa Malaysia Securities Berhad (“Bursa Securities”) had on 19 July 2024 approved the listing and quotation of up to 198,634,288 shares to be issued pursuant to the Previous Mandate, with conditions.

As at the date of this Notice, the Company had issued a total of 92,362,000 Placement Shares at various prices to raise a total proceeds of MYR30,173,130/- from the identified investors:-

Series No.	Date of Issuance	No. of Placement Shares	Issue Price	Proceeds Raised
Tranche 1	6 December 2024	61,266,000 ordinary shares	MYR0.3250 per Placement Share	MYR19,911,450/-
Tranche 2	23 December 2024	31,096,000 ordinary shares	MYR0.3300 per Placement Share	MYR10,261,680/-
				MYR30,173,130/-

The details of utilisation of the proceeds from the abovementioned Placement Shares were as follow:-

Purposes	Proposed Utilisation MYR'000	Actual Proceeds MYR'000	Actual Utilisation MYR'000	Balance Unutilised MYR'000	Intended Timeframe for Unutilised
Repayment of Bank Borrowings	30,000	13,668	(13,250)	418	Within 6 Months
Funding for Renewable Energy (“RE”)	35,925	16,368	-	16,368	Within 36 Months



Defrayment of Estimated Expenses	300	137	(137)	-	Within Months 1
Total	66,225	30,173	(13,387)	16,786	

The Company received approval from Bursa Securities on 10 January 2025 for a time extension of up to 18 July 2025 to complete the placement of remaining balance of 106,272,288 ordinary shares.

The said General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently through issuance and allotment of new shares, grant of rights to subscribe for shares, conversion of any security into shares or allotment of shares under an agreement or option or offer for purposes, including but not limited to placement of shares for working capital, repayment of borrowings, the Company's future project(s), acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.

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.

Pursuant to Section 85 of the Act read together with Clause 12(2) of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities.

The proposed Resolution 6, if passed, will exclude existing shareholders' pre-emptive rights to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Resolution.

6. Resolution 7 - 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 29 April 2025 available together with the Annual Report 2024 for more information.