

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Third (23rd) Annual General Meeting ("AGM") of SWS Capital Berhad ("SWS" or the "Company") will be held on a fully virtual basis and entirely via remote participation and voting (RPV) facilities at <https://agm.digerati.com.my/sws-online> on Monday, 22 May 2023 at 2.00 p.m. or at any adjournment thereof, for the purpose of transacting the following businesses:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 1*
2. To approve and ratify the additional payment of Directors' Fees and monthly allowance amounting to RM31,900, which was in excess of the earlier approved amount of RM260,000 for the period commencing from 28 May 2022 until the conclusion of 23rd AGM of the Company. *Ordinary Resolution 1*
3. To approve the payment of Directors' fees and other benefits of up to RM285,600 for the period commencing from the conclusion of the 23rd AGM of the Company until the conclusion of the next AGM of the Company in the year 2024. *Ordinary Resolution 2*
4. To re-elect the following Directors who retire pursuant to Clause 21.5(a) of the Company's Constitution and being eligible, have offered themselves for re-election:
i. Tan Sri Dato' Seri Dr. Tan King Tai @ Tan Khoo Hai *Ordinary Resolution 3*
ii. Teoh Han Chuan *Ordinary Resolution 4*
5. To re-elect the following Directors who retire pursuant to Clause 21.5(c) of the Company's Constitution and being eligible, have offered themselves for re-election:
i. Sharon Ng Saw Ean *Ordinary Resolution 5*
ii. Khor Hun Nee *Ordinary Resolution 6*
6. To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *Ordinary Resolution 7*

As Special Business:

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

7. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** *Ordinary Resolution 8*
"THAT approval be and is hereby given to waive the 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 ("the Act") read together with Clause 7.1 and Clause 15.2 of the Company's Constitution.
THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad ("Bursa Securities") allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

8. **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")** *Ordinary Resolution 9*

"THAT subject to the provisions of the MMLR of Bursa Securities, approval be and is hereby given for the Proposed Renewal of Shareholders' Mandate of the Company and/or its subsidiaries ("SWS Group") to enter into and to give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the related parties as specified in the Circular to Shareholders dated 27 April 2023 provided that such transactions are:-

- (a) Undertake in the ordinary course of business at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public;
- (b) Necessary for the day-to day operations; and
- (c) Not to the detriment of the minority shareholders of the Company.

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

- (a) The conclusion of the next AGM of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the said AGM; or
 - (b) The expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) Revoked or varied by resolution passed by the shareholders in a general meeting.
- whichever is earlier;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate."

9. To transact any other business of which due notices shall have been given in accordance with the Act.

BY ORDER OF THE BOARD,

TAN TONG LANG (MAICSA 7045482/ SSM PC No. 202208000250)
THIEN LEE MEE (LS0010621/ SSM PC No. 201908002254)
Company Secretaries

Kuala Lumpur
Date: 27 April 2023

Notes:

1. A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation.
2. The proxy form must be duly completed and deposited at the office of the Share Registrar of the Company, at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur or email to admin@aldpro.com.my not less than forty-eight (48) hours before the time appointed for holding the meeting.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting.
4. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportions of his holdings to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under hand of the Member or his/her attorney duly authorised in writing. If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of its attorney.
6. Where a member of the Company is an exempt authorised nominee as defined under the Central Depositories Act which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds.
7. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors ("ROD") as at **12 May 2023** and only a member whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.

EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS:

1. **Audited Financial Statements for the Financial Year Ended 31 December 2022**
This Agenda item is meant for discussion only as Section 340(1) (a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.
2. **Ordinary Resolution 1: Additional Payment of Directors' Fees and other benefits payable**
At the 22nd AGM of the Company held on 27 May 2022, the shareholders of the Company had approved RM260,000.00 as total Directors' Fees and monthly allowance payable to the Non-Executive Directors of the Company for the period commencing from 28 May 2022 up to the next AGM of the Company.
The total Directors' Fees and monthly allowance incurred amounted to RM291,900. The request for the additional amount of RM31,900 in excess of RM260,000 is required due to the Company incurred additional Directors' Fees and monthly allowance resulting from the additional directors appointed during the financial year.
3. **Ordinary Resolution 2: Payment of Directors' Fees and other benefits**
The proposed Ordinary Resolution 2 is to facilitate the payment of Directors' Fees and other benefits payable to Non-Executive Directors.
The total estimated monthly allowances payable is calculated based on the estimated number of scheduled Board and Board Committees' meetings for the period from the conclusion of the 23rd AGM until the next AGM of the Company.
This resolution is to facilitate payment of Directors' fees and other benefits payable to Non-Executive Directors on a current financial year basis. In the event the Directors' fees proposed are insufficient (e.g. due to more meetings), approval will be sought at the next AGM for additional fees to meet the shortfall.
4. **Ordinary Resolution 8: Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Act**
The proposed Ordinary Resolution 8, if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the total number of issued share of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.
The 10% General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions.
As at the date of this Notice, no new shares in the Company were issued and allotted pursuant to the Previous Mandate granted to the Directors at the 22nd AGM held on 27 May 2022 which will lapse at the conclusion of this 23rd AGM.
5. **Ordinary Resolution 9 - Proposed Renewal of Shareholders' Mandate**
The proposed Ordinary Resolution 9, if passed, will provide a renewal mandate for SWS Group to enter into recurrent related party transactions of a revenue or trading nature with related parties in the ordinary course of business based on commercial terms which are not more favourable to the related parties than those generally available to the public and which are necessary for the Group's day-to-day operations. This mandate shall lapse at the conclusion of the next AGM unless authority for the renewal is obtained from the shareholders of the Company at a general meeting.
For further information on this resolution, please refer to the Circular to Shareholders dated 27 April 2023.