

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Fourth (24th) Annual General Meeting (“AGM”) of SWS Capital Berhad (“SWSCAP” or the “Company”) will be held on a virtual basis and entirely via Remote Participation and Voting (RPV) facilities at <https://sws-online.digerati.com.my> (Domain registration number D1A119533) provided by Digerati Technologies Sdn Bhd in Malaysia on Tuesday, 21 May 2024 at 10.00 a.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 2023 together with the Reports of the Directors and Auditors thereon. ***Please refer to Explanatory Note 1***
2. To approve the payment of Directors’ fees and other benefits of up to RM396,000 for the period commencing from the conclusion of the 24th AGM of the Company until the conclusion of the next AGM of the Company in the year 2025. ***Ordinary Resolution 1***
3. To approve and ratify the additional payment of Directors’ Fees and monthly allowance amounting to RM118,700, which was in excess of the earlier approved amount of RM285,600 for the period commencing from 22 May 2023 until the conclusion of 24th AGM of the Company. ***Ordinary Resolution 2***
4. To re-elect Tan Sri Dato’ Seri Dr. Tan King Tai @ Tan Khoon Hai who retires pursuant to Clause 21.5(a) of the Company’s Constitution and is eligible, has offered himself for re-election. ***Ordinary Resolution 3***
5. To re-elect the following retiring Directors who retire pursuant to Clause 22.1 of the Company’s Constitution and are eligible, have offered themselves for re-election: -
  - (i) Dato’ Chua Heok Wee ***Ordinary Resolution 4***
  - (ii) Chua Kang Sing ***Ordinary Resolution 5***
  - (iii) Koay Hooi Lynn ***Ordinary Resolution 6***
  - (iv) Dato Simon Toh Boon Wan ***Ordinary Resolution 7***
  - (v) Liu Tian Khiew ***Ordinary Resolution 8***
  - (vi) Ong Peng Teng ***Ordinary Resolution 9***
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 10***

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### 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 11*

"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 commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company."

8. 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

Dated: 26 April 2024

### 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, Aldpro Corporate Services Sdn. Bhd. 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](mailto: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.

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(CONT'D)Notes:(Cont'd)

5. The instrument appoint a proxy shall be in writing under the 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 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 to the Company, a Record of Depositors ("ROD") as at **13 May 2024** 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 Malaysia Securities Berhad, 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 2023**

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: Payment of Directors' Fees and Monthly Allowances**

The proposed Ordinary Resolution 1 is to facilitate the payment of Directors' Fees and other benefits payable to Non-Executive Directors.

The total estimated monthly allowances payable are calculated based on the estimated number of scheduled Board and Board Committees' meetings for the period from the conclusion of the 24th AGM until the next AGM of the Company in the year 2025.

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.

**3. Ordinary Resolution 2 - Additional Payment of Directors' Fees and other benefits payable**

At the 23rd AGM of the Company held on 22 May 2023, the shareholders of the Company had approved RM285,600.00 as total Directors' Fees and monthly allowance payable to the Non-Executive Directors of the Company for the period commencing from 22 May 2023 up to the next AGM of the Company.

The total Directors' Fees and monthly allowance incurred amounted to RM404,300. The request for the additional amount of RM118,700 in excess of RM285,600 is required due to the Company incurred additional Directors' Fees and monthly allowance resulting from the additional directors appointed during the financial year.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS: (CONT'D)

#### 4. **Ordinary Resolution 3- Re-election of Director pursuant to Clause 21.5(a) of the Company's Constitution**

Clause 21.5(a) of the Company's Constitution states that an election of Directors shall take place each year at the annual general meeting of the Company where one-third (1/3) of the Directors for the time being or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Tan Sri Dato' Seri Dr. Tan King Tai @ Tan Khoon Hai is standing for re-election standing for re-election as a Director of the Company and being eligible, has offered himself for re-election.

To determine the eligibility of the Directors to stand for re-election at the 24th AGM, the Nomination and Remuneration Committee ("NRC") has considered and recommended Tan Sri Dato' Seri Dr. Tan King Tai @ Tan Khoon Hai for re-election as Director according to Clause 21.5(a) of the Company's Constitution.

#### 5. **Ordinary Resolutions 4 to 9 - Re-election of Director pursuant to Clause 22.1 of the Company's Constitution**

Clause 22.1 of the Company's Constitution states that The Directors shall have power at any time and from time to time to appoint any person as Director, either to fill a casual vacancy or as an addition to the existing Board, but the total number of Directors shall not at any time exceed the number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

During the FYE 2023, the Company has appointed the following new Directors:

No.	Name of Director	Date of appointment
1.	Dato' Chua Heok Wee	25.08.2023
2.	Chua Kang Sing	25.08.2023
3.	Koay Hooi Lynn	01.09.2023
4.	Dato Simon Toh Boon Wan	01.09.2023
5.	Liu Tian Khiew	15.09.2023
6.	Ong Peng Teng	15.09.2023

Collectively known as "Retiring Directors".

To determine the eligibility of the Directors to stand for re-election under Clause 22.1 of the Company's Constitution at the forthcoming 24th AGM. The NRC has considered and recommended the Retiring Directors are standing for re-election as Directors of the Company under Clause 22.1 of the Company's Constitution in view of their appointment as Directors of the Company on 25 August 2023, 1 September 2023 and 15 September 2023 respectively and being eligible, have offered themselves for re-election.

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(CONT'D)**EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS: (CONT'D)****6. Ordinary Resolution 11: Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Act**

The proposed Ordinary Resolution 11, if passed, will empower the Directors of the Company to allot and issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with the total number of any such shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM 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.

On 15 November 2023, 27,200,000 new ordinary shares in the Company were issued at an issue price of RM0.265 per ordinary share and raised total proceeds of approximately RM7,208,000.00 pursuant to the General Mandate granted to the Directors at the 23rd Annual General Meeting held on 22 May 2023 and which will lapse at the conclusion of the 24th Annual General Meeting.

*(Please refer to Additional Compliance Information in respect of the total proceeds raised from the private placement and the status of the utilization of proceeds.)*

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**  
**(According to Paragraph 8.27(2) of MMLR of Bursa Securities)**

1. No notice of nomination has been received to date from any member nominating any individual for election as a Director at the AGM of the Company. There is therefore no individual standing for election as a Director, save for the above Directors who are standing for re-election at the forthcoming 24th AGM of the Company.
2. The detailed information relating to the general mandate for the issue of securities under Paragraph 6.03(3) of the MMLR of Bursa Securities is set out under Explanatory Notes on Special Business for Ordinary Resolution 11 of the Notice of the 24th AGM of the Company.