

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth (25th) Annual General Meeting ("AGM") of SWS Capital Berhad ("SWSCAP" or the "Company") will be held at Function Hall, Level 1 of Annex Building of Ee-Lian Enterprise (M) Sdn. Bhd., 1027, Lengkok Perindustrian Bukit Minyak 1, Kawasan Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang, in Malaysia on Tuesday, 20 May 2025 at 10.00 a.m. or at any adjournment thereof, for the purpose of transacting the following businesses:

AGENDA

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| <p>1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon.</p> <p>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 25th AGM of the Company until the conclusion of the next AGM of the Company in the year 2026.</p> <p>3. To re-elect the following retiring Directors who retire pursuant to Clause 21.5(a) of the Company's Constitution and are eligible, have offered themselves for re-election: -</p> <p style="margin-left: 20px;">(i) Dato' Chua Heok Wee</p> <p style="margin-left: 20px;">(ii) Chua Kang Sing</p> <p>4. To re-appoint Messrs. Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.</p> | <p>Please refer to Explanatory Note 1</p> <p><i>Ordinary Resolution 1</i></p> <p><i>Ordinary Resolution 2</i></p> <p><i>Ordinary Resolution 3</i></p> <p><i>Ordinary Resolution 4</i></p> |
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As Special Business:

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

5. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** *Ordinary Resolution 5*
- "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 AGM of the Company."
6. 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: 23 April 2025

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, Plantation Agencies Sdn Berhad at 3rd Floor, 2, Lebuh Pantai, 10300 Georgetown, Pulau Pinang, Malaysia or email to sharereg@plantationagencies.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 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 2025** 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 2024

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 is calculated based on the estimated number of scheduled Board and Board Committees' meetings for the period from the conclusion of the 25th AGM until the next AGM of the Company in the year 2026.

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 & 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 AGM 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.

Dato' Chua Heok Wee and Mr Chua Kang Sing are standing for re-election as a Director of the Company and being eligible, has offered themselves for re-election.

To determine the eligibility of the Directors to stand for re-election at the 25th AGM, the Nomination and Remuneration Committee ("NRC") has considered and recommended Dato' Chua Heok Wee and Mr Chua Kang Sing for re-election as Director according to Clause 21.5(a) of the Company's Constitution.

4. Ordinary Resolution 5: Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Act

The proposed Ordinary Resolution 5, 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.