

NOTICE OF THE THIRTY-EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-Eighth Annual General Meeting of the Company ("38th AGM" or "Meeting") will be held on a hybrid basis (in-person and virtual) from the Broadcast and Meeting Venue at Jasmin & Orchid Room at One World Hotel, City Centre, First Avenue, Lebuhraya Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan and through live streaming and online remote voting using Remote Participation and Voting facilities via <https://web.vote2u.my> (Domain Registration No. D6A471702) provided by Agmo Digital Solutions Sdn. Bhd. on Thursday, 22 June 2023 at 10.00 a.m. or at any adjournment thereof to transact the following businesses:

AGENDA

As Ordinary Business:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of Directors and Auditors thereon. *(Please refer to Notes)*
2. To approve the payment of Directors' fees and benefits of up to an amount of RM270,000 from 23 June 2023 until the next Annual General Meeting of the Company. *Ordinary Resolution 1*
3. To re-elect the following Directors who retire in accordance with the Company's Constitution:
 - (a) Tun Dato' Seri Zaki Bin Tun Azmi (Article 107(1)(b)) *Ordinary Resolution 2*
 - (b) Datuk Dr. Ng Bee Ken (Article 107(1)(b)) *Ordinary Resolution 3*
 - (c) Tunku Syed Razman Bin Tunku Syed Idrus (Article 100) *Ordinary Resolution 4*
 - (d) Datuk Seri Dr Nik Norzrul Thani Bin Nik Hassan Thani (Article 100) *Ordinary Resolution 5*
4. To re-appoint Mazars PLT as Auditors of the Company and authorise the Directors to determine their remuneration. *Ordinary Resolution 6*

As Special Business:

5. To consider and if thought fit, to pass the following Ordinary Resolution, with or without modifications: -

AUTHORITY TO ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

"THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be allotted pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being.

Ordinary Resolution 7

AND THAT pursuant to Article 56 of the Constitution, direction to the contrary of pre-emptive rights under Section 85 of the Companies Act 2016 be and is hereby given for the Directors to offer and issue new shares of the Company ranking equally to the existing shares of the Company pursuant to the aforesaid authority, to such persons for such consideration as the Directors deem fit and in the best interest of the Company."

6. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

KANG SHEW MENG (SSM PC No. 201908002065)
SEOW FEI SAN (SSM PC No. 201908002299)
Secretaries

Petaling Jaya

28 April 2023

NOTES TO THE NOTICE OF THE 38TH AGM:

Proxy

1. Only depositors whose names appear in the Record of Depositors as at 15 June 2023 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend, speak and vote on he/she behalf. A proxy may but need not be a member of the Company.
3. A member may appoint up to two (2) proxies to attend the Meeting. Where a member appoints two (2) proxies, he / she shall specify the proportions of his/her holdings to be represented by each proxy.
4. Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an Exempt Authorised Nominee which 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 which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
6. The instrument appointing a proxy ("Proxy Form") shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal or under the hand of its officer or attorney duly authorised or in some other manner approved by its directors.
7. The Proxy Form must be deposited/submitted via the following manners not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof:
 - (i) By hardcopy form
The Proxy Form must be deposited at the Company's registered office at 802, 8th Floor, Block C, Kelana Square, 17 Jalan SS7/26, 47301 Petaling Jaya, Selangor Darul Ehsan.
 - (ii) By electronic form
The e-Proxy Form can be electronically submitted/ lodged via the RPV Online portal at <https://web.vote2u.my> (applicable to individual shareholders only). Please refer to the Administrative Guide for the procedures on electronic lodgement of Proxy Form.

Agenda Item 1

Audited Financial Statements for the Financial Year Ended 31 December 2022

Members' approval on the audited financial statements is not required pursuant to the provision of Section 340(1) of the Companies Act 2016 ("Act") and the same is for discussion only. Hence, the matter will not be put for voting.

Agenda Item 2

Ordinary Resolution 1

Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board of Directors ("Board") agreed that members' approval shall be sought at the 38th AGM for payment of Directors' fees and benefits (meeting allowance).

The Directors' fees and benefits payable to the Non-Executive Directors from 23 June 2023 until the conclusion of the next annual general meeting ("AGM") ("Mandate Period") is estimated not to exceed RM 270,000 ("2023 Mandate Limit").

The Proposed Payment of Directors' Fees and Benefits, if approved by the members, will empower the Board to pay the Directors' fees and benefits to the Non-Executive Directors of the Company on a monthly basis and/or as and when incurred for services rendered by the Non-Executive Directors throughout the Mandate Period.

The Board will seek members' approval at the next AGM in the event the 2023 Mandate Limit is insufficient to pay the Non-Executive Directors for their services during the Mandate Period.

Agenda Item 5

Ordinary Resolution 7

Authority to Allot Shares Pursuant to the Companies Act 2016

The proposed Ordinary Resolution 7, if passed, will:

- a) empower the Directors of the Company to allot and issue not more than 10% of the issued share capital of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company ("General Mandate"); and
- b) give direction to the Directors of the Company to offer and issue new shares pursuant to the authority granted under Ordinary Resolution 7 to any such persons without first to offer the new shares to the existing members of the Company in proportion to their shareholding.

This authorisation will, unless revoked or varied by the Company in a general meeting, expire at the next AGM of the Company.

The authority, if granted, will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital, repayment of bank borrowings and/or acquisitions.

During the Extraordinary General Meeting of the Company held on 13 March 2023, a new General Mandate has been obtained to replace the General Mandate obtained at the Company's Thirty-Seventh AGM held on 27 June 2022, which could not be exercised for fund raising activities in the absence of a direction to the contrary of pre-emptive rights under Section 85 of the Act being given by the members of the Company.

As at the date of printing of the Annual Report, no new shares in the Company were issued pursuant to the aforesaid new General Mandate. The new General Mandate will continue in force until the conclusion of the 38th AGM.

Other Information

As the 38th AGM will be conducted on a hybrid basis, members and proxies are welcomed to attend the meeting in-person at the Broadcast and Meeting Venue. However, for members and proxies who are unable to present physically, they can join the meeting online through live streaming.