

## NOTICE OF EIGHTEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Eighteenth Annual General Meeting of the Company will be conducted via an online portal from Broadcast Venue at Level 5, Tower 8, Avenue 5, Horizon 2, Bangsar South City, 59200 Kuala Lumpur on Thursday, 23 February 2023, at 10.00 a.m. for the following purposes:-

### AGENDA

#### ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 August 2022 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note (a)**
2. To declare a first and final single tier dividend of 1.00 sen per ordinary share in respect of the financial year ended 31 August 2022. **Ordinary Resolution 1**
3. To approve the payment of Directors' Fees of up to RM267,000 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024. **Ordinary Resolution 2**
4. To approve the payment of Directors' allowances of up to RM27,000 for the period from 24 February 2023 until the next Annual General Meeting in the year 2024. **Ordinary Resolution 3**
5. To re-elect Dato' Mohd Zain Bin Yahya, a Director who retires in accordance with Clause 97 of the Company's Constitution and being eligible, offer himself for re-election. **Ordinary Resolution 4**
6. To re-elect Mr Clifford Anthony Clement, a Director who retires in accordance with Clause 97 of the Company's Constitution and being eligible, offer himself for re-election. **Ordinary Resolution 5**
7. To re-appoint Messrs BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

#### SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modifications, the following Resolutions:-

8. **(A) Authority to issue shares** **Ordinary Resolution 7**

**"THAT** subject always to the Companies Act, 2016, Constitution of the Company and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered 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 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 for the time being of the Company and 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 Malaysia Securities Berhad.

**THAT** pursuant to Section 85 of the Companies Act, 2016 to be read with Clause 54 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 Sections 75 and 76 of the Companies Act, 2016.

**AND THAT** the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/she/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate."

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### **(B) Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** **Ordinary Resolution 8**

“**THAT** approval be and is hereby given to the Company and/or its subsidiary companies to renew the mandate from the shareholders of the Company for the Company and/or its subsidiary companies to enter into and give effect to Recurrent Related Party Transactions of a revenue or trading nature with specified classes of the Related Parties as stated in Part A of the Circular to Shareholders dated 30 December 2022 (“Circular”) which are necessary for the Group’s day-to-day operations in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company **AND THAT**, such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after the date is required to be held pursuant to Sections 340(1) and 340(2) of the Companies Act, 2016 (“the Act”) (but shall not extend to 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 general meeting,

whichever is the earlier, and disclosure will be made in the annual report of the aggregate value on the transactions conducted during the financial year pursuant to the shareholders’ mandate;

**AND FURTHER THAT** the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to this resolution.”

### **(C) Proposed Renewal of Authority for Share Buy-Back** **Ordinary Resolution 9**

“**THAT** subject to the Companies Act, 2016 (“the Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company PROVIDED THAT:-

- (a) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the Company’s latest audited retained profits;
- (c) the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-
  - (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which this resolution was passed at which time it shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
  - (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.

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**THAT** the Directors of the Company be and are hereby authorised to cancel all the shares or any part thereof so purchased or to retain all the shares so purchased as treasury shares (of which may be distributed as dividends to shareholders and/or resold on Bursa Securities and/or subsequently cancelled), or to retain part of the shares so purchased as treasury shares and cancel the remainder, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

**AND THAT** the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the aforesaid share buy-back with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.”

**(D) Proposed Retention of Independent Non-Executive Director  
- Dato' Mohd Zain Bin Yahya**

**Ordinary Resolution 10**

“**THAT** Dato' Mohd Zain Bin Yahya, who has served as an Independent Non-Executive Director of the Company for a term limit of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of next Annual General Meeting.”

**ANY OTHER BUSINESS:**

9. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

## NOTICE OF DIVIDEND ENTITLEMENT

**NOTICE IS ALSO HEREBY GIVEN THAT**, subject to the shareholders' approval at the Eighteenth Annual General Meeting of the Company, the first and final single tier dividend of 1.00 sen per ordinary share for the financial year ended 31 August 2022, if approved, will be payable on 21 March 2023 to Depositors registered in the Record of Depositors at the close of business on 10 March 2023.

A Depositor shall qualify for entitlement only in respect of:

- a. Shares transferred to the Depositor's Securities Account before 5.00 p.m. on 10 March 2023 in respect of ordinary transfers; and
- b. Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

**BY ORDER OF THE BOARD,**

**CHAN CHEE YEAN (MAICSA 7029178) (SSM PC 201908001286)**  
**WONG YOUN KIM (MAICSA 7018778) (SSM PC 201908000410)**  
Company Secretaries

Kuala Lumpur  
Dated : 30 December 2022

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## NOTES:

1. A member of the Company entitled to attend and vote at the meeting may appoint up to two (2) proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
4. 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") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at No. 5, Jalan Titiwangsa, 53200 Kuala Lumpur not less than 24 hours before the time appointed for taking of the poll or any adjournment thereof.
6. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 17 February 2023 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

## 7. EXPLANATORY NOTES:-

### (a) Item 1 of the Agenda

#### **Audited Financial Statements for financial year ended 31 August 2022**

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require shareholders' approval. Hence, this Agenda will not be put forward for voting.

### (b) Item 8(A) of the Agenda – Ordinary Resolution 7

#### **Authority to issue shares**

The proposed Ordinary Resolution 7 if passed, will give the Directors of the Company, from the date of the Eighteenth Annual General Meeting, the authority to allot and issue shares of up to 10% of the total number of issued shares of the Company at the time of the issue for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the shareholders of the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting.

The Company did not issue any shares pursuant to Section 75 of the Companies Act, 2016 under the general authority which was approved at the Seventeenth Annual General Meeting held on 23 February 2022 and which will lapse at the conclusion of the Eighteenth Annual General Meeting to be held on 23 February 2023.

A renewal of this authority is being sought at the Eighteenth Annual General Meeting to provide flexibility to the Company to undertake future possible fund raising activities, including but not limited to further placement of shares for purpose of funding future investments, working capital and/or acquisitions without having to convene another general meeting.

The approval of the issuance and allotment of the new shares under Sections 75 and 76 of the Companies Act 2016 shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016 and Clause 54 of the Constitution of the Company, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016 and Clause 54 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Sections 75 and 76 of the Companies Act 2016, which will result in a dilution to their shareholding percentage in the Company.

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**(c) Item 8(B) of the Agenda - Ordinary Resolution 8**

**Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transaction of a Revenue or Trading Nature**

The proposed Resolution 8 is intended to enable the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Company's day-to-day operations to facilitate transactions in the normal course of business of the Company with the specified classes of related parties, provided that they are carried out on an arms' length basis and on normal commercial terms and are not prejudicial to the shareholders on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Please refer to Part A of the Circular to Shareholders dated 30 December 2022, which is circulated together with this Annual Report for further information.

**(d) Item 8(C) of the Agenda - Ordinary Resolution 9**

**Proposed Renewal of Authority for Share Buy-Back**

The proposed Resolution 9 is intended to allow the Company to purchase its own shares up to 10% of the total number of issued shares of the Company at any time within the time period stipulated in the Listing Requirements of Bursa Malaysia Securities Berhad.

Please refer to Part B of the Statement to Shareholders dated 30 December 2022, which is circulated together with this Annual Report for further information.

**(e) Item 8(D) of the Agenda - Ordinary Resolution 10**

**Proposed Retention of Independent Non-Executive Directors**

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance published in April 2021 the tenure of an independent director should not exceed a term limit of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the Board as a non-independent director. If the board intends to retain as independent director beyond nine (9) years, shareholders' approval must be sought through a two-tier process and the Board must provide justifications for the retention.

The proposed Resolution 10 is intended to retain Dato' Mohd Zain Bin Yahya who has served as an Independent Non-Executive Director of the Company for a term limit of more than nine (9) years and recommended him to continue to act as Independent Non-Executive Director of the Company.

The Nomination Committee had assessed the independence of Dato' Mohd Zain Bin Yahya on the following justifications:-

- (i) Dato' Mohd Zain Bin Yahya has fulfilled the criteria stated under the definition of Independent Director as defined in the Listing Requirements of Bursa Malaysia Securities Berhad and he would be able to provide proper check and balance thus bringing an element of objectivity to the Board;
- (ii) His length of services on the Board for a cumulative term of more than nine (9) years do not in any way interfere his exercise of objective judgement or his ability to act in the best interest of the Company and the Group. In fact, he is familiar with the Group's business operations and has always actively participated in Board and Board Committee discussions and has continuously provided an independent view to the Board; and
- (iii) He has exercised due care during his tenure as Independent Director of the Company and has discharged his duties with reasonable skill and competence, bringing independent judgement into the decision making of the Board and in the best interest of the Company and its shareholders.