

# NOTICE OF ANNUAL GENERAL MEETING



Registration No. 200201021504 (589167-W)  
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Twentieth Annual General Meeting ("**20th AGM**") of the Company will be conducted virtually via remote participation and electronic voting via the online meeting platform at TIH Online website at <https://tjih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. on Wednesday, 15 June 2022 at 10.00 a.m. for the following purposes:

## AGENDA

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.                                       | <b>Please refer to the Explanatory Note 1</b>  |
| 2. To approve the payment of Directors' Fees and allowance of RM169,450 to the Non-Executive Directors in respect of the financial year ended 31 December 2021.                                     | <b>Ordinary Resolution 1 (Please refer to the Explanatory Note 2)</b>  |
| 3. To approve the payment of Directors' benefits of up to RM29,700 to the Non-Executive Directors for the period commencing from 15 June 2022 until the next annual general meeting of the Company. | <b>Ordinary Resolution 2 (Please refer to the Explanatory Note 3)</b>  |
| 4. To declare a final single tier dividend of RM0.00493 per share in respect of the financial year ended 31 December 2021.  | <b>Ordinary Resolution 3 (Please refer to the Explanatory Note 4)</b>  |
| 5. To re-elect the following Directors who are retiring in accordance with Article 90 of the Company's Constitution:<br>i) Tan Sri Dato' Sri Lim Hock San, <i>JP</i><br><br>ii) Dato' Beh Hang Kong | <b>Ordinary Resolution 4 (Please refer to the Explanatory Note 5)</b><br><br><b>Ordinary Resolution 5 (Please refer to the Explanatory Note 5)</b> |
| 6. To re-appoint Messrs UHY as Auditors of the Company and to authorise the Directors to fix their remuneration.  | <b>Ordinary Resolution 6</b>   |

## AS SPECIAL BUSINESS

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

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| <b>7. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016</b> | <b>Ordinary Resolution 7 (Please refer to the Explanatory Note 6)</b> |
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"THAT subject always to the Companies Act, 2016 ("**Act**"), the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or person whomsoever as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being;

THAT the Directors be also empowered to obtain the approval for the listing and quotation of the additional shares so issued on the Bursa Malaysia Securities Berhad ("**Bursa Malaysia**");

AND THAT such authority shall be continue in force until the conclusion of the next Annual General Meeting of the Company."

# NOTICE OF ANNUAL GENERAL MEETING

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

**Ordinary Resolution 8  
(Please refer to the  
Explanatory Note 7)**

"THAT approval be and is hereby given pursuant to Chapter 10.09 of the Main Market Listing Requirements of Bursa Malaysia for the Company and its subsidiaries ("**the Group**") to enter into the specified recurrent transactions of a revenue or trading nature with the related parties as stated in Section 2.4 of the Circular to Shareholders dated 29 April 2022 ("**the Circular**") which is necessary for its day-to-day operations, in its ordinary course of business, made on an arm's length basis and on normal commercial terms of the Group and on such terms which are no more favourable to the related party than those generally available to the public and which are not detrimental to the minority shareholders of the Company;

THAT the approval given in the aforesaid paragraph, unless revoked or varied by the shareholders of the Company in its general meeting, shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, following this general meeting at which this mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed or the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Act, (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act), whichever is earlier;

THAT the aggregate value of the transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year of the Company be disclosed in the annual report by providing a breakdown of the aggregate value of the transaction, amongst others, based on the following information:

- (i) the type of transactions made; and
- (ii) the names of the related parties involved in each type of transactions made and their relationship with the Group.

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

# NOTICE OF ANNUAL GENERAL MEETING

## 9. PROPOSED PURCHASE BY THE COMPANY OF UP TO 10 PER CENTUM (10%) OF ITS ISSUED AND PAID-UP SHARE CAPITAL ("PROPOSED SHARE BUY-BACK")

**Ordinary Resolution 9  
(Please refer to the  
Explanatory Note 8)**

"THAT, subject to the Act, the Constitution of the Company, the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia and the approval of such relevant government and/or regulatory authorities where necessary, the Company be and is hereby authorised to purchase its own ordinary shares ("**Purchased Shares**") on Bursa Malaysia ("**Proposed Share Buy-Back**") at any time, upon such terms and conditions as the Board of Directors ("**Board**") shall in their discretion deem fit and expedient in the best interest of the Company provided that:

- (a) The aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of the prevailing total number of issued shares of the Company at the time of purchase and the compliance with the public shareholding spread requirements as stipulated in Paragraph 8.02(1) of the Listing Requirements or such other requirements as may be determined by Bursa Malaysia from time to time;
- (b) The maximum funds to be allocated by the Company for the Proposed Share Buy-Back shall not exceed the Company's latest audited retained profits of RM107,035,062 as at 31 December 2021;
- (c) The authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-
  - (i) the conclusion of the next Annual General Meeting ("**AGM**") at which time it shall lapse unless by ordinary resolution passed at the 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; and
- (d) Upon the purchase by the Company of its own Shares, the Board be and is hereby authorised:-
  - (i) to cancel the Purchased Shares; and/or
  - (ii) to retain the Purchased Shares as treasury shares for distribution as share dividends to the shareholders and/or resell through Bursa Malaysia in accordance with the relevant rules of Bursa Malaysia and/or transfer the treasury shares for the purposes of or under an employees' share scheme and/or as purchase consideration and/or cancel subsequently; and/or
  - (iii) to retain part of the Purchased Shares as treasury shares and cancel the remainder of the shares; and/or
  - (iv) In such manner as may be permitted pursuant to Section 127 of the Act, the provision of Listing Requirements and any other relevant authorities for the time being in force.

AND THAT authority be and is hereby given to the Board to take all such steps as necessary to implement, finalise and give full effect to and to implement the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

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

# NOTICE OF ANNUAL GENERAL MEETING

## NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the 20th AGM to be held on 15 June 2022, a final single tier dividend of RM0.00493 per share in respect of the financial year ended 31 December 2021 will be paid on 20 July 2022 to Shareholders whose name appear in the Company's Record of Depositors on 28 June 2022.

A Depositor shall qualify for entitlement only in respect of:

- (a) Securities transferred into the Depositor's Securities Account before 4:30 p.m. on 28 June 2022 in respect of transfers; and
- (b) Securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board,

**CHONG VOON WAH (SSM PC NO. 202008001343) (MAICSA 7055003)**

**KHOO WEI LEE (SSM PC NO. 201908001577) (MAICSA 7063165)**

Company Secretaries

Petaling Jaya, Selangor

Date : 29 April 2022

### Notes:

- (a) The 20th AGM will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Voting ("**RPV**") facilities.
- (b) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.
- (c) No member(s) or proxy(ies)/corporate representative(s)/attorney(s) shall be physically present or allowed to enter the Broadcast Venue on the day of the meeting.
- (d) A member of the Company entitled to attend and vote is entitled to appoint another person as his/her/its proxy to exercise all or any of his/her/its rights to attend, participate (including to pose questions to the Board of Directors ("**Board**") of the Company) and vote in his stead. A member or his/her/its proxy(ies)/corporate representative(s)/attorney(s) must register himself/herself via the TIH Online website at <https://tiah.online> to attend, participate and vote remotely via the RPV facilities. Please read these Notes carefully and follow the procedures as set out in the Administrative Guide of the 20th AGM ("**Administrative Guide**") which is available from Company's announcement on Bursa Malaysia Berhad's website at [www.bursamalaysia.com](http://www.bursamalaysia.com) or Company's corporate website at [www.mgbgroup.com.my](http://www.mgbgroup.com.my) in order to participate remotely via RPV facilities. A member or his/her/its proxy(ies)/corporate representative(s)/attorney(s) may pose his/her questions via the platform as set out in the Administrative Guide.
- (e) Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
- (f) Where a member is an exempt authorised nominee defined under the Securities Industry (Central Depositories) Act, 1991 which is exempted from compliance with provision of subsection 25A(1) of the Securities Industry (Central Depositories) Act, 1991 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.
- (g) The instrument appointing proxy must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, be executed under its common seal or under the hand of its attorney duly authorised in writing.
- (h) The appointment of a proxy may be made in hard copy form or by electronic form in the following manner not later than Tuesday, 14 June 2022 at 10.00 a.m.:
  - (i) In hard copy form:
    - (a) By hand or post to the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur; or
    - (b) By fax at 03-2783 9222 or e-mail to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)
  - (ii) By electronic form:
    - (a) To submit Proxy Form electronically via TIH Online at <https://tiah.online>
- (i) For the purpose of determining who shall be entitled to participate the 20th AGM via RPV facilities, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 3 June 2022. Only members whose name appears on the Record of Depositors as at 3 June 2022 shall be entitled to participate and vote at the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- (j) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 20th AGM will be put to vote by way of poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

# NOTICE OF ANNUAL GENERAL MEETING

## Explanatory Notes to the Agenda:

### 1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2021

Item 1 of the Agenda is meant for discussion only, as the provision of Section 340(1) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

### 2. Ordinary Resolution 1 – Payment of Directors' Fees and allowance to Non-Executive Directors

The breakdown of the proposed payment of Directors' Fees and meeting allowance to Non-Executive Directors amounting to RM169,450 for the financial year ended 31 December 2021 is set out below:

	RM
Directors' Fees	145,200.00
Meeting Allowance	24,250.00
<b>Total</b>	<b>169,450.00</b>

The payment of the Directors' Fees and allowance in respect of the financial year ended 31 December 2021 will only be made if the proposed Ordinary Resolution 1 has been passed at the 20th AGM.

### 3. Ordinary Resolution 2 – Directors' benefits from 15 June 2022 to the next annual general meeting of the Company

The Directors' benefits payable to the Non-Executive Directors of up to RM29,700 comprise of meeting allowance which will only be made by the Company as and when incurred if the proposed Ordinary Resolution 2 has been passed at the 20th AGM. In determining the estimated total amount of the Directors' benefits, the Board has considered the number of scheduled meetings for the Board, Board Committees and general meetings as well as number of Non-Executive Directors involved in the meetings.

### 4. Ordinary Resolution 3 – Final single tier dividend of RM0.00493 per share in respect of the financial year ended 31 December 2021

Ordinary Resolution 3, if passed, will allow the Company to pay the final single tier dividend of RM0.00493 per share in respect of the financial year ended 31 December 2021 on 20 July 2022 to Shareholders whose name appear in the Company's Record of Depositors on 28 June 2022.

### 5. Ordinary Resolution 4 & 5 – Re-election of Directors who are retiring in accordance with Article 90 of the Company's Constitution

The profiles of the Directors who are standing for re-election at the 20th AGM are set out in the Board of Directors' Profile on page 9 and 12 of the Annual Report. Their shareholdings in the Company are set out in the section entitled "Analysis of Shareholdings" on page 204 of the Annual Report. A statement of the Board is supporting the re-election of the Directors and reason of supporting is disclosed on page 83 in the Corporate Governance Overview Statement of the Annual Report.

### 6. Ordinary Resolution 7 – Authority to Allot and Issue Shares

The Ordinary Resolution proposed under Resolution 7 above for the renewal of general mandate in relation to the authorisation for allotment and issuance of shares by the Directors, if passed, will enable the Directors to issue up to 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority unless revoked or varied at a general meeting will expire at the next annual general meeting.

The renewed mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment, working capital and/or acquisition.

As at the date of this Notice, no new share of the Company was issued pursuant to the mandate granted to the Directors at the Nineteenth Annual General Meeting held on 3 August 2021.

### 7. Ordinary Resolution 8 – Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Ordinary Resolution 8, if passed, will allow the Company and/or its subsidiaries to enter into the Recurrent Related Party Transactions in its ordinary course of business and the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Related Party Transactions occur would not arise. This will reduce substantial administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group. The shareholders' mandate is subject to renewal on an annual basis.

Further information on the Recurrent Related Party Transactions is set out in the Circular to Shareholders dated 29 April 2022.

### 8. Ordinary Resolution 9 – Proposed Purchase by the Company of up to 10 Per Centum (10%) of its Issued and Paid-Up Share Capital ("Proposed Share Buy-Back")

The Ordinary Resolution, if passed, will provide mandate for the Company to buy-back its own shares up to a limit of 10% of the existing total number of issued shares of the Company. Further information on Proposed Share Buy-Back is set out in the Statement to Shareholders dated 29 April 2022.

## STATEMENT ACCOMPANYING THE NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING (Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

### Details of individuals who are standing for election as Directors

No individual is seeking election as Director (excluding the Directors who are standing for re-election under Ordinary Resolutions 4 & 5) at the 20th AGM of the Company.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the proposed Ordinary Resolution 7 as stated in the Notice of 20th AGM of the Company for the details.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 20th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 20th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 20th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.