

Notice of Twenty-Third Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-Third Annual General Meeting ("23rd AGM") of the Company will be held at Function Room, Level 5, Plaza Seri Setia, No. 1, Jalan SS9/2, 47300 Petaling Jaya, Selangor Darul Ehsan on Thursday, 26 June 2025 at 10.00 a.m. or at any adjournment thereof for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

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.
2. To approve the payment of Directors' Fees to the Independent Non-Executive Directors who were in office for the period from 26 June 2025 until the next annual general meeting of the Company to be held in year 2026 as below:

Please refer to the Explanatory Note 1

Ordinary Resolution 1 (Please refer to the Explanatory Note 2)

Description	Annual Director's Fee (RM)	
	Chairman	Member
Board of Directors	55,500	43,000
Audit Committee	5,000	2,000
Nomination & Remuneration Committee	3,000	2,000
Sustainability Committee	-	2,000
Risk Management Committee	-	2,000

3. To declare a final single tier dividend of RM0.0154 per share in respect of the financial year ended 31 December 2024.

Ordinary Resolution 2 (Please refer to the Explanatory Note 3)

4. To re-elect the following Directors who are retiring in accordance with Clause 90 of the Company's Constitution:-

- i) Tan Sri Dato' Sri Ir. (Dr.) Lim Hock San, JP
- ii) Datuk Lim Lit Chek
- iii) Dato' Beh Hang Kong

Ordinary Resolution 3 (Please refer to the Explanatory Note 4)

Ordinary Resolution 4 (Please refer to the Explanatory Note 4)

Ordinary Resolution 5 (Please refer to the Explanatory Note 4)

Ordinary Resolution 6 (Please refer to the Explanatory Note 5)

5. To re-appoint Messrs UHY Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS

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

6. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

"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 pursuant to Section 85 of the Act to be read together with Clause 13(c) of the Constitution of the Company, approval be and is hereby given for the Company to waive the statutory pre-emptive rights of the shareholders and empower the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing members to maintain their relative voting and distribution right and such new shares shall rank pari passu in all respects with the existing class of ordinary shares.

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."

Ordinary Resolution 7 (Please refer to the Explanatory Note 6)

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

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

"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 30 April 2025 ("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;

Notes:

- (a) In respect of deposited securities, only members whose names appear in the Record of Depositors as at 19 June 2025 shall be eligible to attend, speak and vote at the Meeting or appoint proxy(ies) to attend, participate, speak and vote in his stead.
- (b) A member entitled to attend and vote at the Meeting, may appoint more than one (1) proxy to attend and vote at the Meeting. A proxy may but need not be a member of the Company.
- (c) Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- (d) 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.
- (e) 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.
- (f) The appointment of a proxy may be made in hard copy form or by electronic form in the following manner not later than Wednesday, 26 June 2025 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, via the drop-in box provided at 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@vistra.com
- (ii) By electronic form:-
- (a) To submit Proxy Form electronically via TIH Online at https://tih.online
- (g) Only members whose name appears on the Record of Depositors as at 19 June 2025 shall be entitled to participate and vote at the said meeting or appoint proxies to attend and/or vote on his/her behalf.
- (h) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 23rd 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.

Explanatory Notes to the Agenda:

1. **Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2024**

Item 1 of the Agenda is meant for discussion only, as the provision of Section 340(1) of the Companies Act 2016 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 to Independent Non-Executive Directors ("INED") for the period from 26 June 2025 until the date of next annual general meeting of the Company**

THAT the aggregate value of the transactions conducted pursuant to the Proposed Renewal of Existing 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 Renewal of Existing Shareholders' Mandate."

8. **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

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

"THAT, subject to the provisions under the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia ("Listing Requirements") and the approval of such relevant government and/or regulatory authorities where necessary, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("MGB Shares") as may be determined by the Directors of the Company from time to time through Bursa Malaysia upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total issued and paid up share capital of the Company as at the point of purchased ("Proposed Renewal of Share Buy-Back Authority").

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company.

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any MGB Shares so purchases ("Purchased Shares") by the Company in the following manners:-

- (i) to cancel the Purchased Shares;
- (ii) to retain the Purchased Shares as treasury shares held by the Company;
- (iii) to distribute the treasury shares as dividend to shareholders;
- (iv) to resell the treasury shares on Bursa Malaysia in accordance with the relevant rules of Bursa Malaysia;
- (v) to transfer the treasury shares for the purposes of or under an employees' share scheme and/or as purchase consideration; and/or
- (vi) in such manner as may be permitted pursuant to Section 127 of the Act, the provision of the Main Market Listing Requirements and any other relevant authorities for the time being in force.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:-

- (i) the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse unless by an ordinary resolution passes at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next Annual General Meeting after that date is required 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 THAT the Directors of the Company be and are hereby authorised to take such steps to give full effect to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company."

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

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the 23rd Annual General Meeting to be held on 26 June 2025, a final single tier dividend of RM0.0154 per share in respect of the financial year ended 31 December 2024 will be paid on 5 August 2025 to Shareholders whose name appear in the Company's Record of Depositors on 15 July 2025.

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 15 July 2025 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)
KHOOWE LEE (SSM PC NO. 201908001577) (MAICSA 7063165)
Company Secretaries

Petaling Jaya, Selangor
Date: 30 April 2025

Section 85(1) of the Companies Act 2016 states:

Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.

Clause 13(c) of the Company's Constitution provides as follows:

Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, and limiting a time within which the offer, if not accepted will be deemed to be declined, and, after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new share or security which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities) cannot, in the opinion of the Directors, be conveniently offered under this Clause;

In order for the Board to issue any new shares free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 7, if passed, will exclude your pre-emptive rights over all new shares in the Company to be issued under the general mandate.

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 Twenty-Second Annual General Meeting held on 13 June 2024.

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

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 Proposed Renewal of Existing Shareholders' Mandate is set out in the Circular to Shareholders dated 30 April 2025.

8. **Ordinary Resolution 9 – Proposed Renewal of Share Buy-Back Authority ("Proposed Renewal Share Buy-Back Authority")**

The Ordinary Resolution 9, 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 the Proposed Renewal of Share Buy-Back Authority is set out in the Statement to Shareholders dated 30 April 2025.

Pursuant to Section 230(1) of the Companies Act 2016 stipulates that the fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting.

Based on the annual review, the Board had proposed fees payable to INEDs under Resolution 1 for the period from 26 June 2025 until the date of next annual general meeting to be held in 2026. This resolution, if passed, will give approval to the Company to continue paying the INEDs' fees in arrears on a monthly basis after their services on Board and Board Committees. The Board opined that it is just and equitable for the INEDs to be paid such payment on such basis upon them discharging their responsibilities and rendering their services to the Company.

INEDs who are members of the Company will abstain from voting on this Resolution concerning their own remuneration at the 23rd AGM.

3. **Ordinary Resolution 2 – Final single tier dividend of RM0.0154 per share in respect of the financial year ended 31 December 2024**

Ordinary Resolution 2, if passed, will allow the Company to pay the final single tier dividend of RM0.0154 per share in respect of the financial year ended 31 December 2024 on 5 August 2025 to Shareholders whose names appear in the Company's Record of Depositors on 15 July 2025.

4. **Ordinary Resolution 3, 4 & 5 – Re-election of Directors who are retiring in accordance with Clause 90 of the Company's Constitution**

The profiles of the Directors who are standing for re-election at the 23rd AGM are set out in the Board of Directors' Profile on pages 5, 7, and 8 of the Annual Report. Their shareholders of the Company are set out in the section entitled "Analysis of Shareholdings" on page 262 of the Annual Report. A statement of the Board supporting the re-election of the Directors and reason of supporting is disclosed on page 127 in the Corporate Governance Overview Statement of the Annual Report.

5. **Ordinary Resolution 6 – Re-appointment of Auditors**

The Board, through the Audit Committee, had conducted an assessment on the suitability, objectivity and independence of Messrs UHY Malaysia PLT in respect of the financial year ended 31 December 2024. The Board was satisfied with the performance of Messrs UHY Malaysia PLT and recommended the re-appointment of Messrs UHY Malaysia PLT as Auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company in accordance with Section 271 of the Companies Act 2016.

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 the purpose of funding future investment, working capital and/or acquisition.

Pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 13(c) of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company.