



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 22nd Annual General Meeting (“22nd AGM”) of the Company will be held at Jadeite Room, Level 5 at Amari SPICE, No. 2 Persiaran Mahsuri, 11900, Penang, Malaysia on Wednesday, 8 May 2024 at 9.00 a.m. for the following purposes:-

A G E N D A

1. To receive the Audited Financial Statements of the Company for the year ended 31 December 2023 together with the Reports of the Directors and of the Auditors thereon. *(Please refer to Note 1)*
 2. To declare a Single Tier Final Dividend of 2 sen per share for the year ended 31 December 2023. *(Resolution 1)*
 3. To approve the Directors’ Fee of up to RM299,000/- for the period from 1 June 2024 until the next Annual General Meeting of the Company and payment of such fee to the Directors. *(Please refer to Note 2)* *(Resolution 2)*
 4. To approve the payment of other benefits (excluding Directors’ Fee) of up to RM50,000/- for the period from 1 June 2024 until the next Annual General Meeting of the Company. *(Resolution 3)*
 5. To re-elect the following Directors retiring under Paragraph 102(1) of the Company’s Constitution and who, being eligible offer themselves for re-election:- *(Please refer to Note 3)*
 - a) Dato’ Lee Hui-Ta also known as Li Hui Ta; and *(Resolution 4)*
 - b) Joyce Wong Ai May *(Resolution 5)*
 6. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration. *(Resolution 6)*
- SPECIAL BUSINESS**
7. To consider and if thought fit, to pass the following resolutions: -
 - Ordinary Resolutions**
 - a) Authority to Issue Shares *(Please refer to Note 4)* *(Resolution 7)*
 “That pursuant to Companies Act 2016 (“the Act”) and approvals from the Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant governmental/ regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities.”
 - b) Renewal of Authority to Purchase its own Shares *(Please refer to Note 5)* *(Resolution 8)*
 “That subject to the Act, provisions of the Company’s Constitution and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-
 - i) The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares in the ordinary share capital of the Company at any point in time;
 - ii) The maximum fund to be allocated by the Company for the purpose of purchasing the Company’s shares shall not exceed the retained profits of the Company. As at the latest financial year ended 31 December 2023 the audited retained profits of the Company is RM60,821,659;
 - iii) The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
 - iv) Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
 - to cancel the shares so purchased; or
 - to retain the shares so purchased in treasury for distribution as dividend to the shareholders and/ or resell on the market of the Bursa Securities or subsequently cancelled; or
 - to retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - to retain the shares so purchased in treasury for distribution to eligible employee(s) pursuant to the Employees’ Share Scheme of the Company (if applicable).
 The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares in accordance with the Act, provisions of the Company’s Constitution, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals.”
 8. To transact any other business of which due notice shall have been given in accordance with the Act.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that the Single Tier Final Dividend of 2 sen per share for the year ended 31 December 2023 if approved, will be paid on 14 June 2024 to depositors registered in the Records of Depositors on 30 May 2024.-

A depositor shall qualify for entitlement to the Dividend in respect of:-

- a) shares transferred into the Depositor’s Securities Account before 4.30 p.m. on 30 May 2024 in respect of transfers;
- b) shares deposited into the Depositor’s Securities Account before 12.30 p.m. in respect of securities exempted from mandatory deposit; and
- c) shares bought on Bursa Malaysia Securities Berhad (“Bursa Securities”) on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

HOW WEE LING (MAICSA 7033850) / SSM PC NO. 202008000869

OOI EAN HOON (MAICSA 7057078) /SSM PC NO. 202008000734

Secretaries

Penang

26 March 2024

Proxy

- a) For the purpose of determining a member who shall be entitled to attend and vote at this 22nd Annual General Meeting, the Company shall be requesting the Record of Depositors as at 29 April 2024. Only a depositor whose name appears on the Record of Depositors as at 29 April 2024 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.
- b) A member (except an exempt authorised nominee) may appoint up to two (2) proxies in relation to the general meeting provided that he specifies the proportion of his shareholdings to be represented by each proxy.
- c) 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.
- d) The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under the corporation’s seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
- e) The instrument appointing a proxy shall be deposited to Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submitted via fax at 03-2094 9940 and/or 03-2095 0292 or emailed to info@sshsb.com.my not less than 48 hours before the time for holding the 22nd AGM or any adjournment thereof i.e. by Monday, 6 May 2024 at 9.00 a.m.

Explanatory Note on Ordinary and Special Business:

1. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act and the Company’s Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.
2. The Ordinary Resolution 2 is to facilitate payment of Directors’ fees for the period from 1 June 2024 until the next AGM. The total Directors’ Fee of up to RM299,000/- was calculated based on 13-month provision for all Directors.
3. The Board through the Nomination Committee had undertaken an annual assessment on the Directors. Ms. Joyce Wong Ai May is an Independent Non-Executive Director of the Company, seeking for re-election pursuant to Paragraph 102 of the Company’s Constitution, at the 22nd AGM. Ms. Joyce Wong has also provided her annual declaration/confirmation of independence.
 The Board and the Nomination Committee are satisfied with their performance assessment i.e. meeting attendances, participated actively and contributed positively during deliberations or discussions at Board Meetings, competency and capability, understanding of their roles and responsibilities. Thus, the Board recommended that the approval of the shareholders be sought for the re-election of the said Directors at the 22nd AGM. The information of the Directors’ standing for re-election is set out in “Profile of Directors” of the Annual Report 2023.
4. The proposed Resolution No. 7 [Item 7(a)], if passed, will grant a renewed general mandate (Mandate 2024) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders’ approval. This authority will, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
 The Mandate 2024 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.
 As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 21st Annual General Meeting. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.
5. The proposed Ordinary Resolution No. 8 [Item 7(b)], if passed, will give the Company the authority to purchase its own ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company for the time being. This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting after that date is required by law to be held, whichever occurs first. For further information on the Proposed Renewal of Share Buy-back Mandate, please refer to the Share Buy-back Statement set out in the Annual Report 2023.