

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of the Company will be held at 18th Floor, VIDA Bukit Ceylon, 1D Jalan Ceylon, 50200 Kuala Lumpur on Tuesday, 7 November 2023 at 10.00 a.m. to transact the following businesses:-

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 May 2023 together with the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note 1]
2. To re-elect Datuk Ong Chee Koen who retires pursuant to Clause 76(3) of the Company's Constitution. **Resolution 1**
3. To re-elect Datuk Ng Seing Liong PJN, JP who retires pursuant to Clause 76(3) of the Company's Constitution. **Resolution 2**
4. To re-elect Loh Poh Im who retires pursuant to Clause 78 of the Company's Constitution. **Resolution 3**
5. To re-elect Ng Choon Keith who retires pursuant to Clause 78 of the Company's Constitution. **Resolution 4**
6. To approve the payment of Directors' fees of up to RM214,800.00 for the financial year ending 31 May 2024. **Resolution 5**
7. To approve the payment of Directors' benefits of up to RM12,500.00 for the period from 8 November 2023 until the next Annual General Meeting of the Company. **Resolution 6**
8. To re-appoint HLB Ler Lum Chew PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

Special Business

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

9. **SPECIAL RESOLUTION**
Waiver Of Pre-Emptive Rights Pursuant To Section 85 Of The Companies Act, 2016 **Resolution 8**
(Please refer to Note 4)
"THAT pursuant to Section 85 of the Companies Act, 2016 ("the Act") read together with Clause 12(3) 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 in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees subject to passing Ordinary Resolution – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act."
10. **ORDINARY RESOLUTION**
Authority To Issue And Allot Shares Pursuant To Sections 75 and 76 Of The Companies Act, 2016 **Resolution 9**
(Please refer to Note 5)
"THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Companies Act, 2016 ("the Act") and pursuant to Sections 75 and 76 of the Act, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONTINUED)

authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval on the Proposed General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;
- b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

11. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016.

By Order of the Board

JOANNE TOH JOO ANN
SSM PC NO. 202008001119 (LS 0008574)

WONG WAI FOONG
SSM PC NO. 202008001472 (MAICSA 7001358)

Company Secretaries
Kuala Lumpur
29 September 2023

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONTINUED)

NOTES:-

i) Notes on Appointment of Proxy

1. For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 30 October 2023. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
4. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
5. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
6. 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
8. The appointment of a proxy may be made in a hard copy form and submit to the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. In case of an electronic appointment, the proxy form must be submitted electronically via TIIH Online website at <https://tiih.online>. Please refer to the Administrative Guide for the Nineteenth Annual General Meeting on the procedure for electronic lodgement of proxy form via TIIH Online. All proxy form submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONTINUED)

11. Last date and time for lodging the Proxy Form is Sunday, 05 November 2023 at 10.00 a.m.
12. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
 - (a) Identity card (NRIC) (Malaysian), or
 - (b) Police report (for loss of NRIC)/ Temporary NRIC (Malaysian), or
 - (c) Passport (Foreigner).
13. For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the **ORIGINAL** certificate of appointment executed in the manner as stated in the proxy form if this has not been lodged at the Company's registered office earlier.

ii) Explanatory Notes

Ordinary Business

1. Audited Financial Statements For The Financial Year Ended 31 May 2023

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

2. Re-election of Directors

Please refer to the Statement Accompanying the Notice of Annual General Meeting for information.

3. 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 shall be approved at a general meeting.

The Proposed Resolution 5 is to facilitate the payment of Directors' fees on a current financial year basis, calculated based on the current board size. In the event the Directors' fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

The Directors' benefits proposed under Proposed Resolution 6 are calculated based on the current Board size and the number of scheduled Board and Committee meetings for the period commencing from the date immediately after this Annual General Meeting up to the date of the next Annual General Meeting. In the event the proposed amount is insufficient (due to enlarged Board size or more meetings), approval will be sought at the next Annual General Meeting for the shortfall.

Special Business

4. Special Resolution: Waiver of Pre-emptive Rights

The Special Resolution is pertaining to the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act, 2016. By voting in favour of the Special Resolution, the shareholders of the Company would be waiving their statutory pre-emptive right. The Special Resolution if passed, would allow the Directors to issue new shares to the any person without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING (CONTINUED)

5. Ordinary Resolution: Authority to Issue and Allot Shares

The Ordinary Resolution proposed under Resolution 9 is the renewal of the mandate obtained from the members at the last Annual General Meeting (“the Previous Mandate”).

Subject to passing of the Special Resolution on the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act, 2016, the Ordinary Resolution proposed under Resolution 9, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company’s future investment project(s), working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of the issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of this Notice, the Company has issued 38,247,180 new ordinary shares under a private placement exercise pursuant to the Previous Mandate. The total proceeds raised from the private placement exercise was RM2.995 million and the proceeds were utilized in the following manner:-

Details	Timeframe for utilisation	Utilised (RM’000)
Working capital ^{*1}	Within 12 months from completion	2,940
Estimated expenses ^{*2}	Upon completion	55
	Total	2,995

Notes:-

*1 The breakdown of the working capital expenses are as follows:-

	RM’000
Procurement of raw materials which includes, amongst others, steel bar, BRC concrete	1,940
Payment to subcontractors for, amongst others, piling works and mechanical and electrical engineering works	1,000
Total	<u>2,940</u>

*2 The estimated expenses in relation to the private placement exercise was utilised as set out below:-

	RM’000
Professional fees	27
Regulatory fees	25
Other incidental expenses in relation to the private placement exercise	3
Total	<u>55</u>

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

Election/Appointment as Directors

There are no individuals standing for election/appointment as Directors at the Nineteenth Annual General Meeting.

Datuk Ong Chee Koen, Datuk Ng Seing Liong PJN, JP, Loh Poh Im and Ng Choon Keith are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the Nineteenth Annual General Meeting. Their profiles can be found on pages 9 to 11 of the 2023 Annual Report.

The Board of Directors had via the Nomination Committee (“NC”) assessed the retiring Directors, Datuk Ong Chee Koen, Datuk Ng Seing Liong PJN, JP, Loh Poh Im and Ng Choon Keith, and was satisfied that they have met the performance criteria set out in the assessments in the discharge of their duties and responsibilities. The abovementioned Directors have also met the relevant requirements under the fit and proper assessment and the NC is satisfied with the outcome of the fit and proper assessments. The NC and Board have also conducted an assessment on Loh Poh Im’s independence and are satisfied that she has complied with the criteria prescribed by the Main Market Listing Requirements.

Save as disclosed below, Loh Poh Im confirmed that she does not have any conflict of interest, potential conflict of interest or perceived conflict of interest, including interest in any business that is in competition with the Group:-

- (i) Datuk Ong Chee Koen is the Director of Ecobuilt (M) Sdn Bhd and Pembinaan Infra E&J Sdn Bhd, which undertakes the construction of buildings. Ecobuilt (M) Sdn Bhd is dormant and has not carried out any construction activities. Subsequent to the re-designation to Non-Executive Director of the Company with effect from 27 September 2023, Datuk Ong Chee Koen will not be involved in the day-to-day operations of the Company.
- (ii) Datuk Ng Seing Liong PJN, JP is the father of Ng Choon Keith, the Director of the Company. He is the Director of Kota Kelang Group, which undertakes the property development and construction activities. However, his main profession is focused on the fields of audit, tax, business advisory, receivership and liquidation.
- (iii) Ng Choon Keith is the son of Datuk Ng Seing Liong PJN, JP, the Director of the Company. He is the Director of Kota Kelang Group, which undertakes the property development and construction activities.

Having considered the above, the Board will via the Audit Committee supervise any conflict of interest, potential conflict of interest or perceived conflict of interest situation for resolution as and when they arise, to ensure that transactions are carried out in the best interest of the Group. In this connection, the Board supports and recommended the re-election of the abovementioned retiring Directors.

General Mandate for Issue of Securities

Kindly refer to item 5 of the Explanatory Notes on Special Business on page 117 of the 2023 Annual Report.