



WORLD GROUP

MB WORLD GROUP BERHAD

[Registration No. 199901010244 (485144-H)]

# NOTICE OF 21ST ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 21ST ANNUAL GENERAL MEETING OF MB WORLD GROUP BERHAD WILL BE HELD AT THE MEETING ROOM, UNIT 6.01, LEVEL 6, PLAZA DNP, NO 59, JALAN DATO' ABDULLAH TAHIR, 80300 JOHOR BAHRU, JOHOR ON MONDAY, THE 28TH DAY OF SEPTEMBER, 2020 AT 10.00 A.M. FOR THE FOLLOWING PURPOSES:**

## AGENDA

### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the Financial Year Ended 31 December 2019 ("FY2019") together with the Reports of the Directors and Auditors thereon. (See Explanatory Note)
- To re-elect the following Directors retiring by rotation pursuant to Clause 133 of the Company's Constitution.
  - MR. PANG SIEW HENG ORDINARY RESOLUTION 1
  - MR. SIMON SIM YOW YUNG ORDINARY RESOLUTION 2
- To approve the Auditors' Fees of RM182,000 (FY 2019 : RM259,200) for the Financial Year Ending 31 December 2020 ("FY2020"). ORDINARY RESOLUTION 3
- To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the FY2020 and to authorise the Directors to fix their remuneration. ORDINARY RESOLUTION 4

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Resolutions:-

#### ORDINARY RESOLUTION

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")** ORDINARY RESOLUTION 5

"THAT approval be and is hereby given for the Proposed Renewal of the Shareholders' Mandate for MB WORLD GROUP BERHAD Group of Companies to enter into the category of recurrent transactions of a revenue or trading nature falling within the nature of transactions set out in the table in Section 2.3 of the Circular to Shareholders dated 4 September 2020 with the related parties falling within the classes of persons set out in Section 2.2 in the Circular, such transactions which are necessary for the Group's day-to-day operations and carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.

**AND THAT** the authority conferred by such Mandate shall continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 340 of the Companies Act, 2016 (but must not extend to such extension as may be allowed pursuant to Section 340 (4) of the Companies Act, 2016); or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier.

**AND THAT** the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to this Ordinary Resolution."

#### ORDINARY RESOLUTION

- AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 AND 76** ORDINARY RESOLUTION 6

"THAT pursuant to Section 75 and 76 of the Companies Act, 2016, the Directors be and are hereby empowered to allot and issue shares in the Company at any time 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 issued capital of the Company at any point of time 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 and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

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

### BY ORDER OF THE BOARD

LEE WEE HEE (MAICSA 0773340)  
SSM Practising Certificate No. 201908004010  
Secretaries

POW JULIET (MAICSA 7020821)  
SSM Practising Certificate No. 202008001248

Date: 4 September 2020

### NOTE:

This Agenda item is meant for discussion only and do not require a formal approval of the shareholders and hence, is not put forward for voting. The Annual Report 2019 was issued and sent to shareholders on 2 June 2020. The Annual Report is also available on the Company's website at [www.mbworld.com.my](http://www.mbworld.com.my).

### PROXY :

- A Member of the Company entitled to attend and vote is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead.
- A Member of the Company may appoint not more than two (2) proxies to attend the meeting, provided that the Member specifies the proportion of the Members shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
- A proxy may but need not be a Member and there shall be no restriction as to the qualification of the proxy.
- Where a Member is an Authorised nominee as defined under The Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the Registered Office of the Company situated at Suite 5.11 & 5.12, 5th Floor, Menara TJB, No. 9, Jalan Syed Mohd. Mufti, 80000 Johor Bahru, Johor not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- Subject to the Constitution, shareholders may deposit the instrument appointing the proxy by electronic means by way of submitting the instrument to the following e-mail address [mbworld-proxy@cisgroup93.com](mailto:mbworld-proxy@cisgroup93.com) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.

- In respect of deposited securities, only Members whose names appear on the Record of Depositors on 22 September 2020, shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

### Statement Regarding Effect of Resolutions under Special Business

- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transaction of a Revenue or Trading Nature ("Proposed Shareholders' Mandate").

The Ordinary Resolution No. 5 proposed in Agenda 5 is to seek a renewal of the Shareholders' Mandate to allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature and to enable the Company to comply with Paragraph 10.09, Part E of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The mandate will take effect from the date of passing the Ordinary Resolution until the next Annual General Meeting of the Company. If the Company is subsequently delisted from the official List of Bursa Malaysia Securities Berhad before the date of the 21st Annual General Meeting, the Ordinary Resolution No. 5 is not applicable to put forward for voting.

- Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act, 2016.

The Ordinary Resolution No. 6 proposed in Agenda 6 is to seek a renewal of the general mandate to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration. As at date of the Notice, the Company has not issued any new shares under this general mandate.

### Voting by Poll

Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad's Main Market Listing Requirements, all resolutions set out in this notice is to be voted by poll.

### Coronavirus Pandemic

Your safety is the Company's priority. Due to the outbreak of the COVID-19 that affect various countries, as precautionary measure, we will be conducting temperature checks on all persons upon arrival at the Annual General Meeting venue. We would strongly advise for the member not to attend the meeting should the member have any COVID-19 symptoms.