



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TENTH ANNUAL GENERAL MEETING OF HENG HUAT RESOURCES GROUP BERHAD (THE "COMPANY" OR "HENG HUAT") WILL BE CONDUCTED ON A FULLY VIRTUAL BASIS VIA ONLINE MEETING PLATFORM AT www.aqiteum.com.my ON FRIDAY, 17 SEPTEMBER 2021 AT 8.00 A.M. FOR THE FOLLOWING PURPOSES:-

AGENDA

- To receive the Audited Financial Statements of the Company for the year ended 31 March 2021 together with the Reports of the Directors and of the Auditors thereon. (Please refer to Explanatory Note)
- To approve the Directors' Fees and benefits amounting to RM500,000 for the financial year ended 31 March 2021 and year ending 31 March 2022. (Resolution 1)
- To re-elect the following Directors retiring under the respective provision of the Constitution of the Company, and who being eligible, offered themselves for re-election: (Resolution 2)
 - Dato H'ng Cheon Seng Article 18.3
 - Mr Kee Swee Lai Article 18.3
 - Mr Ng Chin Nam Article 18.10
- To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 5)

SPECIAL BUSINESS

To consider and if thought fit, to pass the following ordinary resolutions:

ORDINARY RESOLUTIONS

- Retention of Dr Lo Liang Kheng as an Independent Non-Executive Director** (Resolution 6)
"THAT approval be and is hereby given to Dr Lo Liang Kheng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of next Annual General Meeting."
- Authority to Issue Shares** (Resolution 7)
"That pursuant to Sections 75 & 76 of the Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("ACE LR") and the approval of the relevant regulatory 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 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 discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any right granted, to be issued from conversion of any securities, 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 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate").
"THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021."
"That with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.04 of the ACE LR provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights grants, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors in their absolute discretion deem fit, 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 issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").
"That the Proposed 10% General Mandate shall continue to be in force until:
(a) the conclusion of the next Annual General Meeting ("AGM") of the Company
(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."
(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandates")
"That the Directors of the Company be and are hereby empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities."
"That authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandates with full powers to attend 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 Mandates."
- Proposed New and Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Mandate")** (Resolution 8)
"That subject to the provisions of the Company's Constitution and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.3 of the Circular to Shareholders dated 19 August 2021, provided that such transactions are necessary for the day-to-day operations, and undertaken in the ordinary course of business, on arm's length basis, on normal commercial terms which are not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company,
THAT such approval shall continue to be in force until-
(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed;
(b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held pursuant to Section 340(2) of the Companies Act, 2016 ("Act") (but shall not extend to such an extension as may be allowed by law pursuant to Section 340(4) of the Act); or
(c) revoked or varied by a resolution passed by the shareholders in a general meeting;
whichever is the earlier;
AND THAT the Board be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Mandate."
- Proposed Allocation of Share Issuance Scheme ("SIS") Options ("Proposed Allocation of SIS") to Ng Chin Nam** (Resolution 9)
"THAT approval be hereby given to the Board to submit to the SIS Committee the SIS Committee to allocate, from time throughout the duration of the SIS, such number of SIS options to subscribe for new Shares under the SIS to Ng Chin Nam, the Executive Director of the Company, provided always that not more than 10% of the total Heng Huat Shares available under the SIS and any other subsisting employee share scheme, individually or collectively, shall be allocated to him, either singly or collectively through the SIS, for the time being connected with him, holds 20% or more of the issued share capital of the Company (excluding treasury shares, if any), subject always to such terms and conditions of the by-laws of the SIS and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time."
- 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,

WONG YEE LIN (MA15898)
SSM PC NO. 201908001793
HNG JOE PYNG (MA15898)
SSM PC NO. 202008001322
Joint Company Secretaries

Penang

Date: 19 August 2021

Notes:

- A member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend and to vote in his/her place. If a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- 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 ("ombus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each ombus 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 subsection 25A(1) of Central Depositories Act. Where a member is a corporation, it may appoint a proxy or proxies under the Proxy Form, or appoint such person as its representative at the meeting in accordance with section 333 of the Companies Act 2016.
- The instrument appointing the proxy shall be in writing, executed by or on behalf of the appointer. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at 51-A, Menara BHL, Jalan Sultan Ahmad Shah, 10050 Georgetown, Pulau Pinang or by fax at 04-373 6615 or email to equity@htrad.com.my, not less than twenty-four (24) hours before the time appointed for holding the AGM or any adjournment thereof.
- For the purpose of determining a member who shall be entitled to attend the meeting, a Record of Depositors ("ROD") as at 7 September 2021 has been requested. Only a depositor whose name appears on the ROD shall be entitled to attend, speak and vote at this meeting or appoint proxies to attend and/or speak and/or vote in his/her behalf.
- Pursuant to Paragraph 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by poll.
- The online meeting platform is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the AGM to be present at the main venue of the AGM. Shareholders/proxies from the public WILL NOT BE ALLOWED to be physically present. Shareholders who wish to participate in the AGM will have to register online and attend remotely. Kindly read and follow the procedures in the Administrative Guide for the AGM in order to participate remotely.

Explanatory Notes on Ordinary Business:

- Agenda 1 - To receive the Audited Financial Statements of the Company for the year ended 31 March 2021 together with the Reports of the Directors and of the Auditors thereon.**
This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require shareholders' approval for the audited financial statements, provided that this item will not be put to vote by poll.
- Ordinary Resolution 1 - To approve the Directors' Fees and benefits amounting to RM500,000 for the financial year ended 31 March 2021 and year ending 31 March 2022.**
The proposed Ordinary Resolution 1 is to facilitate payment of Directors' fees and Directors' benefits calculated based on the number of scheduled Board and Committee meetings for year 2021 and 2022 and assuming that all Directors will hold office until the end of the financial year. In the event the Directors' fees and Directors' benefits proposed is insufficient (e.g. due to additional unscheduled Board/Committee meetings or enlarged Board size), approval will be sought at the next Annual General Meeting ("AGM") for additional fees and benefits to meet the shortfall.

Explanatory Notes on Special Business:

- Resolution 6 - Retention of Dr Lo Liang Kheng as Independent Non-Executive Director**
The proposed Resolution 6, if passed, will allow Dr Lo Liang Kheng to be retained as Independent Non-Executive Director (INED) of the Company. The Board of Directors had, under the Remuneration Committee, conducted an annual performance evaluation and assessment of Dr Lo Liang Kheng, who will serve as INED of the Company for a cumulative term of more than nine (9) years and recommended his to continue acting as INED of the Company based on the

justifications as set out in Corporate Governance Overview Statement in the Annual Report 2021.

- Resolution 7 - Authority to issue Shares**
The proposed Resolution 7, if passed, will empower the Directors of the Company to issue and allocate the Company shares of the Company from time to time and to grant rights to subscribe for shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate") up to 31 December 2021. With effect from 1 January 2022, the Proposed 20% General Mandate will be reinstated to a 10% limit ("Proposed 10% General Mandate") according to Paragraph 6.04 of the ACE Market Listing Requirements ("ACE LR").
The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.
This proposed Resolution 7 is a renewal of the previous year's mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval as to avoid incurring additional costs and time.
This authority if granted 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 project(s), working capital, acquisition(s) and/or settlement of banking facility(ies).
As at the date of this Notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.
- Resolution 8 - Proposed New and Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Mandate")**
The proposed Resolution 8, if passed, will enable the Company and/or its subsidiaries ("Group") to enter into recurrent transactions involving the interest of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transaction being carried out in the ordinary course of business at arm's length basis and on normal commercial terms not more favourable than those generally available to the public and not to the detriment of the minority shareholders of the Company. Further information on the Proposed Shareholders' Mandate is set out in the Circular to Shareholders dated 19 August 2021.
- Resolution 9 - Proposed Allocation of SIS Options to Ng Chin Nam**
The proposed Resolutions 9 is made pursuant to the SIS which had been approved by the shareholders of the Company at the Extraordinary General Meeting ("EGM") held on 2 December 2021. The SIS is in force for a period of five (5) years from the effective date of implementation of the SIS. The Board now wishes to seek the approval of shareholders to allocate SIS Options up to 10% each as described in the Proposed Resolution 9 to Ng Chin Nam. The proposed Resolution 9 is to approve the Proposed Allocation of SIS, subject always to such terms and conditions and/or any adjustments and/or variations which may be made in accordance with the provisions of the SIS by-laws. The Proposed Allocation of SIS is part of the incentive scheme which the Heng Huat Group has implemented for all its employees. Ng Chin Nam is eligible to participate in the SIS and is therefore deemed interested to the extent of his proposed allocation under the SIS. Accordingly, they have declared their interests in the Proposed Allocation of SIS and have abstained and will continue to abstain from deliberating and voting on any subject matter pertaining to the entitlement of the Board to issue the SIS under the Board's authority and will continue to abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on the resolution pertaining to the Proposed Allocation of SIS to be tabled at this AGM. Ng Chin Nam shall also ensure that person connected with him will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on the resolutions approving the Proposed Allocation of SIS to be tabled at this AGM. Save as disclosed above, neither the other Directors, shareholders and/or persons connected to him has any interest, whether direct or indirect, in the Proposed Allocation of SIS.

PERSONAL DATA POLICY

By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the AGM, and any adjournment thereof.



HENG HUAT RESOURCES GROUP BERHAD

Company No. 201101041555 (969678-D)
(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE FOR THE FULLY VIRTUAL 10TH ANNUAL GENERAL MEETING (“10TH AGM”)

Day & Date	Friday, 17 September 2021
Time	8.00 a.m.
Online Meeting Platform	Online Meeting Platform via www.agriteum.com.my

REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITY

Individual shareholders/proxies/corporate representatives/attorneys are to participate, speak (in the form of real time submission of typed texts) and vote (collectively, “participate”) remotely at the 10TH AGM using RPV provided by **AGRITEUM** Share Registration Services Sdn. Bhd. (“**AGRITEUM**”) via its website at www.agriteum.com.my (“**AGRITEUM** Portal”).

Shareholders may use the Q&A platform in Zoom Cloud Meetings App to submit questions in real time during the 10TH AGM. Shareholders may also submit questions to the Board of Directors (“**Board**”) prior to the 10TH AGM via the Q&A platform in the **AGRITEUM** Portal from 12.00 p.m. on 8 September 2021 up to 7.30 a.m. on 17 September 2021. If there is time constraint in answering the questions during the 10TH AGM, the responses will be answered through email.

If you wish to submit your questions through the Q&A platform via the **AGRITEUM** Portal, you must first register as a user at the **AGRITEUM** Portal. Thereafter, you may select “My Virtual Meeting” under the Main Menu and click on the Q&A platform to post your question(s).

PROCEDURES FOR RPV FACILITY

Individual shareholders/proxies/corporate representatives/attorneys who wish to participate in the 10TH AGM remotely using the RPV Facility, are to follow the requirements and procedures as summarised below:

Procedures	Action
Before the day of 10TH AGM	
(i) Register as a user (only applicable to individual)	<ul style="list-style-type: none">• Access AGRITEUM Portal at www.agriteum.com.my• Click <<Login/Register>> followed by <<Register New User>> to register as a new user.• Complete the registration by filling up the information required and upload a clear copy of your MyKAD (both front and back page) or Passport.• Read and agree to the terms & conditions and thereafter submit your registration.• Please enter a valid email address in order for you to receive the verification email from the AGRITEUM Portal.• Please verify your email address before the link expire in one (1) hour from your registration.• Your registration will be verified and approved by the AGRITEUM Portal. Once approved, an email notification will be sent to you.

(ii) Submit your Question	<ul style="list-style-type: none"> You may pre-submit your questions using the AGRITEUM Portal from 12.00 p.m. on 8 September 2021 up to 7.30 a.m. on 17 September 2021.
On the day of 10TH AGM (17/09/2021)	
(iii) Login to AGRITEUM Portal at www.agriteum.com.my	<ul style="list-style-type: none"> Login with your user ID and password for remote participation at the 10TH AGM at any time from 7.30 a.m. i.e. 30 minutes before the commencement of the 10TH AGM on Friday, 17 September 2021 at 8.00 a.m. If you have forgotten your password, you can reset it by clicking on “Forgot Password”.
(iv) Participate through Live Streaming	<ul style="list-style-type: none"> Select the “Virtual Meeting” from main menu. Click <<Join Meeting>> in order to join the live streaming of the 10TH AGM. If you have any question(s) during the 10TH AGM, you may use the Q&A platform in Zoom Cloud Meetings App to submit your question(s). The Chairman of the 10TH AGM (“Chairman”) / Board / Management will try to respond to all relevant questions submitted during the 10TH AGM. If there is time constraint in answering the questions during the 10TH AGM, the responses will be answered through email. If you are using a smartphone to participate in the 10TH AGM, please download Zoom Cloud Meetings App from the Google Play Store or App Store before the 10TH AGM. Please take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.
(v) Online remote voting	<ul style="list-style-type: none"> Please select the <<Voting>> option located next to <<Join Meeting>> to indicate your votes for the resolutions that are tabled for voting. Voting session will commence once the Chairman of the 10TH AGM declares that the voting platform is activated. The voting session will end upon declaration by the Chairman. Please cast your vote on all resolutions as appeared on the screen and submit your votes. Once submitted, your votes will be final and cannot be changed.
(vi) End of RPV Facility	<ul style="list-style-type: none"> The RPV Facility will end and the Q&A platform will be disabled the moment the Chairman announces the closure of the 10TH AGM.

Notes to users of the RPV Facility:

- (a) Should your registration as user be approved and you are a shareholder/proxyholder/corporate representative to join the 10TH AGM, we will make available to you the rights to join the live-streamed 10TH AGM and to vote remotely using the RPV Facility. Your login to the **AGRITEUM** Portal on the day of the 10TH AGM will indicate your presence at the 10TH AGM.
- (b) If you encounter any issue with your online registration at the **AGRITEUM** Portal, please call +604-2282 321 or e-mail to agriteumsrs@gmail.com for assistance.

NO RECORDING OR PHOTOGRAPHY

Unauthorised recording and photography are strictly prohibited at the 10TH AGM.

RECORD OF DEPOSITORS (“ROD”) FOR THE 10TH AGM

Only shareholders whose names appear on the ROD as at 7 September 2021 shall be entitled to participate or appoint proxy(ies) to participate at the 10TH AGM via the RPV Facility.

PROXY

1. The 10TH AGM will be conducted on a fully virtual basis. If you are unable to participate the 10TH AGM, you may appoint the Chairman as proxy and indicate the voting instructions in the Form of Proxy.
2. If you wish to appoint proxy(ies) to participate in the 10TH AGM using the RPV Facility, the Form of Proxy **must be**

completed and deposited at the Company registered office at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang, Malaysia or by fax at 04-373 6615 or email to enquiry@braxton.com.my, not less than twenty-four (24) hours before the time fixed for holding the 10TH AGM. Please refer to Form of Proxy for the details.

3. Shareholders who have appointed a proxy or attorney or authorised representative to participate at the 10TH AGM via the RPV Facility must ensure that his/her proxy or attorney or authorised representative register himself/herself at the **AGRITEUM** Portal prior to the 10TH AGM.

REVOCATION OF PROXY

If you have submitted your Form of Proxy and subsequently decide to appoint another person or wish to participate in the 10TH AGM by yourself, please write in to **AGRITEUM Share Registration Services Sdn Bhd** not less than twenty-four (24) hours before the time fixed for holding the 10TH AGM to revoke the earlier appointed proxy.

POLL VOTING

1. Pursuant to Paragraph 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the Notice of the 10TH AGM of the Company shall be put to vote by way of a poll. The Company has appointed **AGRITEUM** Share Registration Services Sdn Bhd as Poll Administrator to conduct the poll by way of electronic means and Symphony Merchant Sdn Bhd as Independent Scrutineers to verify the poll results.
2. The online remote voting session will commence once the Chairman declares that the voting platform is activated. The voting session will end upon declaration by the Chairman. Please refer to item (v) for the online remote voting procedures using the RPV Facility.
3. Upon completion of the voting session, the Independent Scrutineers will verify the poll results followed by the declaration of results by the Chairman.

Please note that it is your responsibility to ensure the stability of your internet connectivity throughout the 10TH AGM as the quality of the live webcast and online remote voting are dependent on your internet bandwidth and stability of your internet connection.

RESULTS OF THE VOTING

The results of the voting for all resolutions will be announced at the 10TH AGM and on Bursa Securities website at www.bursamalaysia.com.

NO DOOR GIFT

There will be **NO** door gift to be provided for participating at the 10TH AGM.

ENQUIRY

If you have any enquiry relating to the 10TH AGM, please contact any of the following persons during office hours from 9.00 a.m. to 5.00 p.m. on Monday to Friday:

AGRITEUM Share Registration Services Sdn Bhd
2nd Floor, Wisma Penang Garden, 42 Jalan Sultan Ahmad Shah,
10050 George Town, Pulau Pinang, Malaysia
Telephone Number : 604-228 2321
Fax Number : 604-227 2391
Email : agriteumsrs@gmail.com
Contact persons : Ms HY Ng or Ms LP Chin

PERSONAL DATA PRIVACY

By lodging and subscribe for a user account with **AGRITEUM** Portal to participate and vote remotely at the 10TH AGM using the RPV Facility, the shareholder/proxy holder/representative(s) accepts and agrees to the personal data privacy terms.