



## MAGNI-TECH INDUSTRIES BERHAD

Registration No. I99701007089 (422585-V)  
(Incorporated in Malaysia)

### FULLY VIRTUAL 24<sup>TH</sup> ANNUAL GENERAL MEETING NOTIFICATION TO SHAREHOLDERS

Dear valued shareholders,

We wish to inform shareholders that the Company's 24<sup>th</sup> Annual General Meeting ("**AGM**") will be held fully virtual. The details of the 24<sup>th</sup> AGM are as follows:

Date : Thursday, 30 September 2021  
Time : 10.30 a.m.  
Venue : Online meeting platform at [www.propollsolutions.com.my](http://www.propollsolutions.com.my) provided by Propoll Solutions Sdn Bhd in Malaysia (Domain registration number D1A403203)

In our efforts of going green and in preserving the environment, the following documents are also available for download at the Company's website at <http://magni-tech.com.my/>.

- 1) Annual Report 2021
- 2) Corporate Governance Report 2021
- 3) Notice of 24<sup>th</sup> AGM dated 30 August 2021
- 4) Proxy Form
- 5) Share Buy-Back Statement

#### **FULLY VIRTUAL AGM**

In light of the Covid-19 pandemic and as part of our safety measure, the 24<sup>th</sup> AGM will be conducted fully virtual through live streaming and online remote voting using the Remote Participation and Voting ("**RPV**") Facilities.

Kindly note that the quality of the live streaming and online voting is highly dependent on the bandwidth and stability of the internet connection of the attendees (shareholders and proxies). Hence, you are to ensure your internet connectivity throughout the duration of the meeting is maintained.

#### **ENTITLEMENT TO PARTICIPATE AND VOTE REMOTELY**

All shareholders ("members") of the Company, whether individual shareholders, corporate shareholders, proxy holders, authorised nominees or exempt authorised nominees whose names appear on the Record of Depositors of the Company as at 23 September 2021 that wish to attend the 24<sup>th</sup> AGM will have to register to attend remotely by using RPV Facilities, the details of which is set out below.

The voting at the 24<sup>th</sup> AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Company's Constitution.

For members who are unable to participate in the 24<sup>th</sup> AGM, you may appoint proxy or the Chairman of the Meeting as your proxy to attend and vote on your behalf at the 24<sup>th</sup> AGM. The duly completed Proxy Form must be deposited at the registered office of the Company, 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 48 hours before the time for holding the meeting or adjournment thereof.

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## NOTIFICATION TO SHAREHOLDERS

The Company has appointed Propoll Solutions Sdn Bhd as the Poll Administrator to conduct the AGM using the RPV Facility provided by Propoll Solutions Sdn Bhd, the poll facilitator of the AGM, via its website at [www.propollsolutions.com.my](http://www.propollsolutions.com.my) ("Propoll Portal").

### PROCEDURES TO PARTICIPATE IN RPV FACILITIES

The procedures to participate in RPV Facilities are as follows:

Procedure		Action
<b>BEFORE THE DAY OF THE AGM</b>		
(i)	Register as user  <i>Members who wish to participate and vote remotely at the AGM via RPV facilities are required to register prior to the AGM. The registration will be open from 10.30am on 30 August 2021 and the registration will close at 10.30am on 28 September 2021.</i>	<ul style="list-style-type: none"><li>• Access the Propoll Portal at <a href="http://www.propollsolutions.com.my">www.propollsolutions.com.my</a></li><li>• Click &lt;&lt;Login/Register&gt;&gt; followed by &lt;&lt;Register New User&gt;&gt; to register as a new user.</li><li>• Complete the registration by filling up the information required and upload a clear copy of your MyKAD (both front and back page) or Passport.</li><li>• Read and agree to the terms &amp; conditions and thereafter, submit your registration.</li><li>• Please enter a valid email address in order for you to receive the verification email from the Propoll Portal.</li><li>• Your registration will be verified and approved by the Propoll Portal. Once approved, an email notification will be sent to you.</li><li>• If you are already a user with the Propoll Portal, you are not required to register again.</li></ul>
(ii)	Submit your Question	<ul style="list-style-type: none"><li>• You may pre-submit your questions:<ul style="list-style-type: none"><li>(i) using the Propoll Portal from 5:00 pm on 24 September 2021 up to 10:30 am on 29 September 2021; or</li><li>(ii) to the Board prior to the AGM by emailing to <a href="mailto:admin@magnitech.com.my">admin@magnitech.com.my</a> no later than 10:30 am on 29 September 2021.</li></ul></li></ul>
<b>ON THE DAY OF THE AGM</b>		
(iii)	Login to Propoll Portal at <a href="http://www.propollsolutions.com.my">www.propollsolutions.com.my</a>	<ul style="list-style-type: none"><li>• Login with your user ID and password for remote participation at the AGM at any time from 10.00 am, i.e. 30 minutes before the commencement of the AGM.</li><li>• If you have forgotten your password, you can reset it by clicking on "Forgot Password".</li></ul>

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Procedure		Action
<b>ON THE DAY OF THE AGM</b>		
(iv)	Participate through Live Streaming	<ul style="list-style-type: none"><li>• Select &lt;&lt;My Virtual Meeting&gt;&gt; under Main Menu.</li><li>• Click &lt;&lt;Join Meeting&gt;&gt; in order to join the live streaming of the AGM.</li><li>• If you have any question(s) during the AGM, you may use the Q&amp;A platform in Zoom Cloud Meetings App to submit your question(s). The Chairman of the AGM (“<b>Chairman</b>”) / Board / Management will try to respond to all relevant questions submitted during the AGM.</li><li>• If you are using a smartphone to participate in the AGM, please download Zoom Cloud Meetings App from the Google Play Store or App Store before the AGM.</li></ul> <p>Please take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.</p>
(v)	Online Remote Voting	<ul style="list-style-type: none"><li>• Please select the &lt;&lt;Voting&gt;&gt; option located next to &lt;&lt;Join Meeting&gt;&gt; to indicate your votes for the resolutions that are tabled for voting.</li><li>• Voting session will commence once the Chairman declares that the voting platform is activated. The voting session will end upon declaration by the Chairman.</li><li>• 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.</li></ul>
(vi)	End of the RPV Facility	<ul style="list-style-type: none"><li>• The RPV Facility will end and the Q&amp;A platform will be disabled the moment the Chairman announces the closure of the AGM.</li></ul>

## **Notes to users of the RPV Facility:**

(a) *Should your registration to join the AGM be approved, we will make available to you the rights to join the live streamed AGM and to vote remotely using the RPV Facility. Your login to the Propoll Portal on the day of the AGM will indicate your presence at the AGM.*

(b) *If you encounter any issue with your online registration at the Propoll Portal, please call +6010-526 5490 or e-mail to [propollsolution@gmail.com](mailto:propollsolution@gmail.com) for assistance.*

# MAGNI-TECH INDUSTRIES BERHAD

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## **NO E-VOUCHER OR FOOD VOUCHER**

There will be no e-voucher or food voucher given at this AGM.

## **ENQUIRIES**

If you have any enquiry in relation to registration, logging in and system related, please contact the Technical Support:

**Technical Support** : Propoll Solutions Sdn Bhd

**Tel No.** : 010-526 5490

Thank you.

Yours faithfully,

**MAGNI-TECH INDUSTRIES BERHAD**

**TAN SRI DATO' SERI TAN KOK PING**

Executive Chairman

30 August 2021

# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 24<sup>th</sup> Annual General Meeting ("AGM") of the Company will be conducted fully virtual through live streaming and online participation and voting using Remote Participation and Voting ("RPV") facilities via the online meeting platform at [www.propollsolutions.com.my](http://www.propollsolutions.com.my) provided by Propoll Solutions Sdn Bhd in Malaysia (Domain registration number D1A403203) on Thursday, 30 September 2021 at 10.30 a.m. for the following purposes:-

## AGENDA

### Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 April 2021 together with the Reports of the Directors and Auditors thereon. Please refer to Note 8
- To re-elect Mr. Tan Poay Seng, a director who retires by rotation in accordance with Article 126 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 1**
- To re-elect Mr. H'ng Cheok Seng, a director who retires by rotation in accordance with Article 126 of the Company's Constitution and who, being eligible, offers himself for re-election. **Resolution 2**
- To approve the payment of Directors' Fees of not exceeding RM145,000.00 for the financial year ended 30 April 2021. **Resolution 3**
- To re-appoint Messrs. Grant Thornton Malaysia PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. **Resolution 4**

### Special Business

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

- AUTHORITY TO ISSUE SHARES** **Resolution 5**  
 "THAT, subject to the approvals of the regulatory authorities, the Board of Directors ("Board") of the Company be hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act"), to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Board may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company.  
 AND THAT any Executive Director and/or Secretary of the Company be hereby authorised to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the additional shares to be issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.  
 AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."
- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY** **Resolution 6**  
 "THAT, subject to the Act, the Company's Constitution and the Main Market Listing Requirements ("Main LR") of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be hereby authorised to purchase such number of ordinary shares ("MAGNI Shares") comprised in the total number of issued shares of the Company as may be determined by the Board from time to time through Bursa Securities subject further to the following:
  - the aggregate number of MAGNI Shares which may be purchased or held by the Company shall not exceed 10% of the total number of issued shares of the Company ("Proposed Share Buy-Back"), subject to the restriction that the issued shares of the Company does not fall below the minimum share capital requirements of the Main LR of Bursa Securities that the Company continues to maintain a shareholding spread that is in compliance with the Main LR after the share purchase;
  - the maximum funds to be allocated by the Company for the purpose of purchasing the MAGNI Shares under the Proposed Share Buy-Back shall not exceed the retained profits of the Company;
  - the authority conferred by this resolution to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until;
    - the conclusion of the next AGM of the Company at which such resolution was passed at which time the authority would lapse unless renewed by ordinary resolution, either unconditionally or conditionally; or
    - the expiration of the period within the next AGM of the Company after that date is required by law to be held; or
    - the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of the MAGNI Shares before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
  - upon completion of the purchase(s) of the MAGNI Shares by the Company, the Board be hereby authorised to retain the MAGNI Shares so purchased as treasury shares, which may be distributed as dividends to shareholders, cancel and/or resold on Bursa Securities, in the manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Main LR of Bursa Securities and any other relevant authority for the time being in force,  
 AND THAT, the Board be hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company to give full effect to and to complete the purchase of MAGNI Shares."
- PROPOSED CONTINUATION OF PUAN MAWAN NOOR AINI BINTI MD. ISMAIL IN OFFICE AS INDEPENDENT DIRECTOR** **Resolution 7**  
 "THAT authority be and is hereby given to Puan Mawan Noor Aini Binti Md. Ismail who had served as an Independent Director of the Company for a cumulative term of more than 9 years to continue to act as an Independent Director of the Company and to hold office until the next AGM of the Company."
- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Act.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 24<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 23 September 2021. Only a depositor whose name appears on the Record of Depositors as at 23 September 2021 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board,  
**LEE PENG LOON (MACS 01258)**  
**SSM PC NO. 201908002340**

**P'NG CHIEW KEEM (MAICSA 7026443)**  
**SSM PC NO. 201908002334**

Company Secretaries

Penang

Date: 30 August 2021

### NOTES ON APPOINTMENT OF PROXY

- A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint a maximum of 2 proxies to attend and vote at the same meeting instead of him.
- Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("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.
- Where a member is an Exempt Authorised Nominee it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- For a proxy to be valid, the instrument appointing a proxy ("proxy form") duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the proxy form shall not be treated as valid.
- The proxy form shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.

### NOTES ON ORDINARY BUSINESS

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

### NOTES ON SPECIAL BUSINESS

- The Resolution 5, if passed, will enable the directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM.  
 The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition.  
 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.
- The Resolution 6, if passed, will enable the directors to purchase the Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM. Further information on the Proposed Share Buy-Back is set out in Appendix A - Share Buy-Back Statement dated 30 August 2021.
- The Resolution 7 is to seek shareholders' approval through a two tier voting process and, if passed, will enable Puan Mawan Noor Aini Binti Md. Ismail ("Puan Mawan"), an independent director whose tenure exceeds a cumulative term of 9 years, to be retained and continued to act as the independent director of the Company. The Board through the Nomination Committee, had assessed Puan Mawan and had recommended her to be retained as an independent director of the Company based on the following justifications:
  - She fulfils the criteria of Independent Director as defines in the Listing Requirements of Bursa Securities;
  - She remains objective and independent in expressing her view and participating in deliberations and decision making process of the Board and Board Committee's meetings;
  - She has exercised due care during her tenure as an Independent Non-Executive Director of the Company and has carried out her duties in the interest of the Company and shareholders;
  - She is familiar with the Group's business operations as she has been with the Company for more than nine years; and
  - She is part of the Board's gender diversity and has brought value to Board discussions from different perspectives and approaches.

### NOTES ON REMOTE PARTICIPATION AND VOTING (RPV) FACILITIES

- Members are advised to refer to the Notification to Shareholders dated 30 August 2021 and follow the procedures set out therein to participate remotely via the RPV Facilities.



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## Proxy Form

Number of Share Held	CDS Account No.									

\* I/We ..... (\*NRIC/Passport/Company No. .... )  
(Full Name in Block Letters)

of ..... (Address)  
being a \* member/members of the abovenamed Company, hereby appoint:

Full Name in Block Letters	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone No.			

\* and/or

Full Name in Block Letters	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone No.			

or failing him, the Chairman of the Meeting as \* my/our proxy to vote for \* me/us on \* my/our behalf at the 24<sup>th</sup> Annual General Meeting ("AGM") of the Company to be conducted fully virtual through live streaming and online participation and voting using Remote Participation and Voting ("RPV") facilities via the online meeting platform at www.propollsolutions.com.my provided by Propoll Solutions Sdn Bhd in Malaysia (Domain registration number D1A403203) on Thursday, 30 September 2021 at 10.30 a.m. and at any adjournment thereof.

NO.	ORDINARY RESOLUTIONS	FOR	AGAINST
1.	To re-elect Mr. Tan Poay Seng as a Director of the Company.		
2.	To re-elect Mr. H'ng Cheok Seng as a Director of the Company.		
3.	To approve the payment of Directors' Fees.		
4.	To re-appoint Grant Thornton Malaysia PLT as auditors of the Company.		
5.	To authorise the Directors to allot and issue new shares in the Company.		
6.	To approve the proposed renewal of share buy-back authority.		
7.	To retain Puan Mawan Noor Aini Binti Md. Ismail as Independent Director of the Company.		

Please indicate with an "x" in the appropriate spaces provided above on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy may vote as he thinks fit.

Signed this ..... day of ..... 2021.

.....  
Signature of Member(s)/Common Seal

### Notes:

- (1) A proxy may but need not be a member of the Company.
- (2) A member shall be entitled to appoint a maximum of 2 proxies to attend and vote at the same meeting instead of him.
- (3) Where a member appoints more than 1 proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (4) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("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.
- (5) Where a member is an Exempt Authorised Nominee it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- (6) For a proxy to be valid, this form duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default this form shall not be treated as valid.
- (7) This form shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, this form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- (8) Only a depositor whose name appears on the Record of Depositors on 23 September 2021 (General Meeting Record of Depositors) shall be eligible to attend the 24<sup>th</sup> AGM or appoint proxies to attend and/or vote on his/her behalf.

\* Strike out whichever is not desired

