



M3 TECHNOLOGIES (ASIA) BERHAD

Registration No. 199901007872 (482772-D)
(Incorporated in Malaysia)

NOTICE OF 21ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 21st Annual General Meeting (“AGM” or “Meeting”) of **M3 TECHNOLOGIES BERHAD** will be conducted on a fully virtual basis through live streaming and online remote participation and voting from the Main Venue at Board Room of Lot 17.1, 17th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan and the AGM will be hosted virtually at <https://rebrand.ly/M3TechAGM> operated by Mlabs Research Sdn. Bhd., **Thursday, 30 September 2021 at 10.00 a.m.** or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modifications:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial period ended 31 March 2021 together with the Reports of the Directors and Auditors thereon. **(Explanatory Note 10)**
- To approve the payment of Directors’ fees of up to RM40,000.00 for the financial period ended 31 March 2021. **(Ordinary Resolution 1)**
- To approve the payment of Directors’ fees of up to RM250,000.00 for the financial year ending 31 March 2022 payable in arrears after each month of completed service of the Directors during the financial year be and is hereby approved. **(Ordinary Resolution 2)**
- To approve the payment of Directors’ fees of up to RM250,000.00 for the financial year ending 31 March 2023 payable in arrears after each month of completed service of the Directors during the financial year be and is hereby approved. **(Ordinary Resolution 3)**
- To re-elect Datuk Chai Woon Chet who retire pursuant to Clause 85 of the Company’s Constitution. **(Ordinary Resolution 4)**
- To re-elect the following Directors who retire pursuant to Clause 91 of the Company’s Constitution:- **(Ordinary Resolution 5)**
 - Mr. Nicholas Wong Yew Khid **(Ordinary Resolution 6)**
 - Mr. Yong Ket Inn **(Ordinary Resolution 7)**

AS SPECIAL BUSINESS

To consider and if thought fit, pass with or without any modifications, the following resolution:

- Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)** **(Ordinary Resolution 8)**
“THAT pursuant to Sections 75 and 76 of the CA 2016 and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to allot and issue shares of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) pursuant to Bursa Malaysia Berhad’s letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter does not exceed ten percent (10%) of the total number of issued shares of the Company for the time of issuance and such authority under this resolution shall continue in force until the conclusion of the 22nd AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.” **(Explanatory Note 11)**
- Proposed new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature (“Proposed New Shareholders’ Mandate”)** **(Ordinary Resolution 9)**
“THAT, authority be and is hereby given in line with Rule 10.09 of the ACE Market Listing Requirements of Bursa Securities, for the Company and/or its subsidiaries to enter into any of the recurrent related party transactions with the related party as set out in Section 2.3 of the Circular to Shareholders in relation to the Proposed New Shareholders’ Mandate dated 30 August 2021 which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm’s length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company;
AND THAT such authority shall commence immediately upon the passing of this resolution until:
(i) the conclusion of the next AGM following the forthcoming 21st AGM, at which the Proposed New Shareholders’ Mandate is passed, at which time it shall lapse, unless by a resolution passed at such AGM, the authority is renewed; or
(ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
(iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,
whichever is earlier.
AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed New Shareholders’ Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders’ Mandate in the best interest of the Company.” **(Explanatory Note 12)**
- To transact any other business of the Company for which due notice shall have been received in accordance with the CA 2016.

By Order of the Board
M3 TECHNOLOGIES (ASIA) BERHAD

WONG YUET CHYN (MAICSA 7047163)
(SSM PC 202008002451)
THONG PUI YEE (MAICSA 7067416)
(SSM PC 202008000510)
Company Secretaries

Kuala Lumpur
Date: 30 August 2021

Notes:-

- A member of the Company who is entitled to attend, participate, speak and vote at the AGM shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) 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 (1) 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- The instrument appointing a proxy shall be in writing signed by the appointor or his attorney duly authorised in writing. If the appointor is a corporation, either under the seal or signed by an officer or attorney duly authorised.
- To be valid, the instrument appointing a proxy must be deposited at the registered office at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) or fax to 03-6201 3121 or email to ir.m3@shareworks.com.my not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned meeting as the case may be, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for taking the poll, which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 September 2021 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this meeting.
- Pursuant to Rule 8.31 (A)(1) of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by way of poll.
- The members are encouraged to refer the Administrative Guide on registration and voting process for the meeting.

Explanatory Note on Ordinary Business

10. Audited Financial Statements for financial period ended 31 March 2021

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders’ approval and hence, will not be put forward for voting.

Explanatory Note on Special Business

11. Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 8, is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The Ordinary Resolution 8, if passed, will give the Directors of the Company authority to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021, after that, the 10% limit under Rule 6.04 of Ace Market Listing Requirements (“**AMLR**”) of Bursa Securities will be reinstated (hereinafter referred to as the “**General Mandate**”).

As part of the initiative from Bursa Securities to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Securities’ rules, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 outbreak and Movement Control Order imposed by the Government, Bursa Securities had vide Bursa Malaysia Berhad’s letter dated 16 April 2020 allow a listed issuer to seek a higher general mandate under Rule 6.04 of AMLR of Bursa Securities of not more than 20% of the total number of issued shares (excluding treasury shares) for the general issue of new securities.

The General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the General Mandate is in the best interests of the Company and its shareholders.

Private Placement 2020

On 28 October 2020, the Company announced a proposal to undertake a private placement of new ordinary shares, representing up to 20% of the total number of issued shares in the Company.

On 18 January 2021, the Company completed a private placement exercise which involved the issuance of 128,543,000 new Shares (representing 20% of the then existing total number of issued Shares prior the private placement) and raised a total of RM7.64 million.

The status of the utilisation of the proceeds raised as at 31 March 2021 is as follows:

Utilisation of proceeds	Proposed Utilisation (RM’000)	Actual Utilisation (RM’000)	Balance Utilisation (RM’000)	Estimated Timeframe for utilisation
Purchase of raw materials and assembly of i3Display terminals, screens and related products	4,000	2,024	1,976	Within 12 months
Software development in relation to i3Display solution and general system maintenance and protection	3,224	1,980	1,244	Within 12 months
Expenses in relation to the 20% Private Placement	420	420	-	Immediate
Total	7,644	4,424	3,220	

12. Proposed New Shareholders’ Mandate

The proposed Ordinary Resolution 9, if passed, will authorise the Company and/or its subsidiary companies to enter into Recurrent Related Party Transactions of a revenue or trading nature. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company. Please refer to the Circular to Shareholders dated 30 August 2021, which is despatched together with the Company’s Annual Report 2021, for more information.