MATANG BERHAD

Registration No. 201501017043 (1142377-X)
(Incorporated in Malaysia)

NOTICE OF 7th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting ("AGM") of the Company will be conducted virtually through live streaming from the broadcast venue at Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia ("Broadcast Venue") using the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") via TIIH Online website at https://tiih.online on Wednesday, 24 November 2021 at 10.00 a.m. for the following purposes:

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2021 and the Reports of the Directors and the Auditors thereon.
   (Please refer to Note No. 3)
2. To approve the payment of Directors' Fees of RM190,137.00 in respect of the financial year ended 30 June 2021. **Resolution 1**
3. To approve the payment of Directors' benefits (excluding Directors' fees) of up to RM162,000.00 for the financial period from 1 January 2022 to 31 December 2022. **Resolution 2**
   (Please refer to Note No. 4)
4. To re-elect the following Directors retiring in accordance with Clause 125 of the Constitution of the Company:-
   4.1 Dato' Ng Keng Heng **Resolution 3**
   4.2 Datuk Teoh Sew Hock **Resolution 4**
5. To re-appoint BDO PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

As Special Business

6. To approve the payment of the first and final single-tier dividend of 0.20 sen per ordinary share for the financial year ended 30 June 2021. **Resolution 6**
   (Please refer to Note No. 5(i))
7. To consider and if thought fit, to pass the following as Ordinary Resolution:

   Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016

   "**THAT** pursuant to Sections 75 and 76 of the Act, ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") 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 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 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate"). **Resolution 7**

   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 Rule 6.03 of the Listing Requirements 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 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 may 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 of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").

   THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

   a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
   b. the expiration of the period within which the next Annual General Meeting 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 Mandate".)

   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 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 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."
   (Please refer to Note No. 5(ii))
8. To transact any other business of the Company of which due notice shall have been given.

   NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

   NOTICE IS HEREBY GIVEN THAT subject to the approval of shareholders at the Seventh Annual General Meeting of the Company, the first and final single-tier dividend of 0.20 sen per ordinary share in respect of the financial year ended 30 June 2021 will be paid to shareholders on 7 January 2022. The entitlement date for the said dividend shall be on 17 December 2021.

   a. Shares transferred to the depositor's securities account before 4.30 p.m. on 17 December 2021 in respect of transfers.
   b. Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

LIM HOOI MOOI (SSM PC No. 201908000134) (MAICSA 0799764)
LAU YEN HOON (SSM PC No. 202008002143) (MAICSA 7061368)
Joint Company Secretaries

Kuala Lumpur
Dated: 26 October 2021

NOTES:

1. *The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting. Member(s), proxy(ies), attorney(s) or authorised representative(s)* ***will not be allowed*** *to attend the Seventh AGM in person at the Broadcast Venue on the day of the AGM. Members are to attend, participate (including posing questions via real time submission of typed texts) and vote remotely at the AGM via the RPV provided by Tricor. A member who has appointed a proxy or attorney or authorised representative to participate in this AGM via the RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via Tricor's TIIH Online website at https://tiih.online.* ***Please refer to the procedures set out in the Administrative Guide for the AGM to register, participate and vote remotely via the RPV.***

2. ***Appointment of Proxy***
   - *For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at* ***16 November 2021*** *and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxy(ies) to attend and vote on his/her behalf.*
   - *A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf.*
   - *Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), 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 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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
   - *Where a member, an authorised nominee or an exempt authorized nominee 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, otherwise the appointment shall not be valid.*
   - *A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to move any resolution or amendment thereto and to speak at the meeting.*
   - *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof:*

     In hard copy form

     In the case of an appointment made in hard copy form, the proxy form must be deposited at the Share Registrar's office at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32- 01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.

     By electronic means

     The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at https://tiih.online. Please refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of Proxy Form via TIIH Online.
   - *Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar's office at the above address not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the persons 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.*
   - *For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL/CERTIFIED TRUE certificate of appointment of authorised representative with the Share Registrar of the Company at the above address. The certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member. If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by at least two (2) authorised officers, of whom one shall be a director; or any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.*

3. ***Agenda Item No. 1***

   This item of the Agenda is meant for discussion only. The provisions of Section 340(1) of the Companies Act 2016 require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

4. ***Agenda Item No. 3***

   The approval for the proposed Resolution No. 2 in relation to the payment of Directors' benefits is sought pursuant to Section 230(1) of the Companies Act 2016. The proposed Resolution is to facilitate payment of Directors' benefits on current financial year basis until the conclusion of the Company's next Annual General Meeting in 2022. In the event the Directors' benefits proposed are insufficient (e.g. due to more meetings or enlarged Board size etc.), approval will be sought at the next Annual General Meeting for the additional amount to meet the shortfall.

   Directors' benefits include allowances and other emoluments but excluding Directors' fees payable to Directors and in determining the estimated total, the Board had considered various factors including the number of scheduled meetings for the Board, Board Committees, Board meetings of subsidiaries and covers the period from 1 January 2022 to 31 December 2022 (the due date for which the next Annual General Meeting should be held).

5. ***Explanatory Notes on Special Businesses***

   (i) ***Resolution No. 6 - First and Final Single-Tier Dividend in respect of the Financial Year Ended 30 June 2021***

   The Board of Directors, having satisfied that the distribution of first and final single-tier dividend is made out of profits of the Company and that the Company will be solvent and will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made in accordance with the requirements under the Companies Act 2016, is recommending the first and final single-tier dividend of 0.20 sen per ordinary share for the financial year ended 30 June 2021 for shareholders' approval.

   (ii) ***Resolution No. 7 - Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016***

   The proposed Ordinary Resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to 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, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed the prescribed limit under the Listing Requirements of Bursa Securities.

   The Board of Directors of the Company is of the view that the Proposed General Mandate is in the best interest of the Company and its shareholders as it will 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 costs and time. It will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

   The proposed Resolution 7 is a renewal of the previous year's mandate. As at the date of this notice, the Company had issued and allotted 181,000,000 ordinary shares under the general mandate which was approved by the shareholders at the last AGM held on 25 November 2020. The proceeds raised from the previous general mandate was RM20,054,800.00 and the summary of the details and status of the utilisation of proceeds are as follows:

Purposes	*Proposed Utilisation (RM'000)*	*Actual Utilisation (RM'000)*	*Balance unutilised (RM'000)*
Future acquisitions	*6,635*	*-*	*6,635*
For working capital	*13,315*	*-*	*13,315*
Estimated expenses	*105*	*105*	*-*
Total	***20,055***	***105***	***19,950***

Note: Further details of the utilisation of proceeds can also be found under Additional Compliance Information in the Annual Report of the Company for financial year ended 30 June 2021.