

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting of the Company will be held at Function Rooms, Level M3, VE Hotel & Residence, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur on Thursday, 24 March 2022 at 10:00 a.m. to transact the following business:-

AGENDA

As Ordinary Business:

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| <p>1. To receive the Audited Financial Statements for the financial year ended 30 September 2021 together with the Reports of the Directors and Auditors thereon.</p> | <p><i>Please refer to Explanatory Note 1</i></p> |
| <p>2. To approve the Directors' fees and benefit payable of up to RM390,000/- to the Directors of the Company from 25 March 2022 until the next Annual General Meeting of the Company to be held in 2023.</p> | <p><i>(Resolution 1)</i></p> |
| <p>3. To re-elect Dato' Badrul Sham Bin Ibrahim who is retiring by rotation pursuant to Clause 97.1 of the Company's Constitution.</p> | <p><i>(Resolution 2)</i></p> |
| <p>4. To re-elect Jamel Bin Ibrahim who is retiring by rotation pursuant to Clause 104 of the Company's Constitution.</p> | <p><i>(Resolution 3)</i></p> |
| <p>5. To re-elect Karmjit Kaur A/P Sarban Singh who is retiring by rotation pursuant to Clause 104 of the Company's Constitution.</p> | <p><i>(Resolution 4)</i></p> |
| <p>6. To re-appoint Messrs. CAS Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and authorise the Directors to fix their remuneration.</p> | <p><i>(Resolution 5)</i></p> |

Special Business :

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

7. **ORDINARY RESOLUTION**
- **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** *(Resolution 6)*

"THAT subject to the passing of special resolution, pursuant to the Companies Act 2016 ("Act"), Constitutions of the Company, Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot 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 to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issue **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities **AND FURTHER THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

8. **ORDINARY RESOLUTION**
- **Proposed Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature as set out in Section 2.8 of the Circular to Shareholders dated 31 January 2022 ("Proposed Shareholders' Mandate")** *(Resolution 7)*

"THAT, subject to the provision of the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to Asdion Group to enter into and to give effect to the specified recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Section 2.8 of the Circular to Shareholders dated 31 January 2022 which are necessary for its day-to-day operations, to be entered into by Asdion Group on the basis that these transactions are entered into on transaction prices and terms which are not more favourable to the Related Parties than generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT then Proposed Shareholders' Mandate is subject to annual renewal, **AND THAT** any authority conferred by the Proposed Shareholders' Mandate, shall only continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which the Proposed Shareholders' Mandate was passed, at which time it shall lapse, unless by a resolution passed at the General Meeting, the authority is renewed; or
- (ii) the expiration of the period within which the AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is earliest.

AND FURTHER THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate."

9. To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

By Order of the Board

ASDION BERHAD

WONG YOUN KIM (MAICSA 7018778)

SSM Practising Certificate No. 201908000410

Company Secretary

Kuala Lumpur

31 January 2022

EXPLANATORY NOTES

1. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021**
This agenda is meant for discussion only as the provision of Section 340(1) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements and hence, this agenda item will not be put forward for voting.
2. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**
The Proposed Ordinary Resolution 6, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten percent (10%) of the Company's total number of issued share capital for the time being upon such terms and conditions and for such purposes and to such person or persons as Directors of the Company in their absolute discretion consider to be in the interest of the Company, without having to convene a separate general meeting so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions. This authority will expire at the conclusion of the next AGM of the Company or at the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.
As at the date of this Notice, a total of 37,550,000 Placement Shares has been issued and allotted during the period from 9 November 2021 to 29 December 2021 in three (3) tranches. The status of the utilisation of proceed raised from the Proposed Private Placement is as follows:-

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation (from listing date)
Expenditure related to the development of the Tumpat Support Base	6,004	6,004	Within 2 months
Expenses for the Proposals	54	54	Within 1 month
TOTAL	6,058	6,058	

3. **PROPOSED SHAREHOLDERS' MANDATE**
The Proposed Ordinary Resolution 7, is to obtain Shareholders' Mandate for Recurrent Related Party Transactions. Shareholders' Mandate will enable the Company and its subsidiaries ("the Group") to enter into Recurrent Related Party Transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on terms which are not more favourable to the related parties than those general available to the public and are not, in the Company's opinion, detrimental to the minority shareholder of the Company. Please refer to the Circular to Shareholder dated 31 January 2022 for further information.

- Notes:**
- (i) In respect of deposited securities, only members whose names appear in the Record of Depositors on 17 March 2022 ("**General Meeting Record of Depositors**") shall be eligible to attend the Meeting.
 - (ii) A member entitled to attend and vote at the Meeting is entitled to appoint more than two (2) proxies to attend and vote instead of him. Where a member appoints two (2) or more proxies, the appointments shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
 - (iii) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.
 - (iv) The instrument appointing a proxy must be deposited at the Company's Registered Office at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan not less than twenty four (24) hours before the time for holding the Meeting or any adjournment thereof, at which the person named in such proxy proposes to vote and in default the proxy shall not be treated as valid. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor.
 - (v) Pursuant to Rule 8.29A of the 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. Independent Scrutineers will be appointed to validate the votes cast at the Nineteenth Annual General Meeting of the Company or any adjournment thereof.

PERSONAL DATA PRIVACY :

- By submitting an instrument appointing a proxy(ies) and / or representative(s) to attend, speak and vote at the Company's AGM and/or any adjournment thereof, a member of the Company:-
- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
 - (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
 - (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.