



TOYO VENTURES HOLDINGS BERHAD
Company Registration No. 202001001322 (1357641-P)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Second (2nd) Annual General Meeting ("AGM") of Toyo Ventures Holdings Berhad ("the Company") will be held at Langkawi Room, 1st Floor, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Thursday, 10 March 2022, at 10.30 a.m. or at any adjournment thereof for the transaction of the following businesses: -

AS ORDINARY BUSINESSES: -

1. To receive the Audited Financial Statements for the financial period ended 30 September 2021 together with the Reports of the Directors and the Auditors thereon. (Refer Explanatory Note 1)
2. To approve the additional payment of Directors' Fees and benefits amounting to RM77,750.00 and RM165,500.00 respectively which was in excess of the earlier approved amount for the financial year ended 30 June 2021. (Resolution 1) (Refer Explanatory Note 2)
3. To approve the payment of Directors' fees of RM210,000.00 in respect of the financial year ending 30 September 2022. (Resolution 2) (Refer Explanatory Note 3)
4. To approve the payment of Directors' benefit up to RM200,000.00 for the period commencing from the conclusion of the 2nd AGM until the conclusion of the next AGM of the Company. (Resolution 3)
5. To re-elect the following Directors, who were appointed during the year, who retire pursuant to Clause 119 of the Company's Constitution :-
 - (a) Ms. Chan Kee Eng (Resolution 4)
 - (b) Ms. Lim Soek Fun (Lin Shufen) (Resolution 5)
6. To re-elect Mr. Song Kok Cheong who is retiring pursuant to Clause 114 of the Company's Constitution and being eligible, has offered himself for re-election. (Resolution 6)
7. **As Special Business:-**
To consider and, if thought fit, to pass the following Ordinary Resolution :-
Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 (Resolution 7) (Refer Explanatory Note 4)
"THAT subject always to the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of any other relevant governmental/regulatory bodies where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue shares in the Company, to such persons, at any time 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 issued does not exceed ten percent (10%) of the total number of issued shares for the time being of the Company AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a General Meeting."
8. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD,

ANDREA HUONG JIA MEI (MIA 36347)
SSM PC No. 202008003125
Company Secretary

Kuala Lumpur
31 January 2022

Notes:-

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint up to two (2) proxies to attend, speak and vote instead of him/her. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. There shall be no restriction as to the qualification of the proxy.
2. Where a member is an Authorised Nominee, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares standing to the credit of the said Securities Account.
3. Where a member of the Company is an Exempt Authorised Nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991 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 EAN may appoint in respect of each omnibus account it holds.
4. In the case of a corporate body, the proxy appointed must be in accordance with the Constitution and the instrument appointing a proxy shall be given under the Company's Common Seal or under the hand of the officer or attorney duly authorised.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at 149, Jalan Aminuddin Baki, Taman Tun Dr. Ismail, 60000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the Resolutions set out in this Notice will be put to vote by poll.
7. For purposes of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Clause 63 of the Constitution of the Company and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Securities ("MMLR"), a Record of Depositors as at 3 March 2022 and a Depositor whose name appears on such Record of Depositors shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his stead.

Explanatory Notes:-

1. **Audited Financial Statements for the financial period ended 30 September 2021**
The audited financial statements are for discussion only under Agenda 1, as it does not require shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act 2016. Hence, this agenda is not put forward for voting by shareholders of the Company.
2. **Resolution 1: Additional Payment of Directors' Fees**
At the 1st AGM of the Company held on 17 December 2020, the shareholders had approved RM135,000.00 as the Directors' Fees to the Directors of the Company for the financial year ended 30 June 2021.
On 7 October 2021, the Company had change its financial year end from 30 June 2021 to 30 September 2021. Due to the change in financial year end from a 12 months period to a 15 months period and additional meetings and benefits, the Company wish to seek approval from the shareholders on the shortfall.
3. **Resolution 3 - Payment of Directors' Benefit**
Pursuant to Section 230 (1) of the Companies Act 2016, the fees and benefits payable to the Directors of the Company will have to be approved by the shareholders at a general meeting.
The proposed Directors Benefits payable comprise allowances and other benefits. The total estimated amount of Director's benefit payable is calculated based on the number of scheduled Board's and Board's Committee Meeting from 11 March 2022 (being the day after the 2nd AGM) until the 3rd AGM. In the event, the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.
4. **Resolution 7 - Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**
Resolution No. 7 is to seek a renewal of the general mandate for the issue of new ordinary shares pursuant to Sections 75 and 76 of the Companies Act 2016. The proposed Resolution No. 7, if passed, will empower the Directors of the Company to issue and allot new shares in the Company at any time and for such purposes as the Directors considered would be in the interests of the Company up to an aggregate not exceeding ten percent (10%) of the total number of issued shares of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting will expire at the conclusion of the next AGM or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.
The renewed mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding investment project(s), working capital and/or acquisition.

STATEMENT ACCOMPANYING NOTICE OF SECOND (2ND) ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Pursuant to the Company's Constitution the following Directors are standing for re-election at the 2nd AGM of the Company:-
 - (a) Ms. Chan Kee Eng (Clause 119)
 - (b) Ms. Lim Soek Fun (Lin Shufen) (Clause 119)
 - (c) Mr. Song Kok Cheong (Clause 114)
2. No individual is standing for election as a Director at the forthcoming 2nd AGM of the Company other than the Directors seeking for re-election as a Director at the 2nd AGM.
3. The profiles of the Directors who are standing for re-election at the 2nd AGM are set out in the Company's Annual Report 2021.
4. The Company will seek shareholder's approval on the AGM to allot and issue shares. Please refer to the proposed Resolution 7 as stated in the Notice of the 2nd AGM of the Company for further details.