



GFM SERVICES BERHAD
[Registration No.: 201301003302 (1033141-H)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Ninth (“9th”) Annual General Meeting of **GFM SERVICES BERHAD** (“the Company”) will be conducted fully virtual from the Online Meeting Platform at <https://bit.ly/3JuhnDp> provided by HMC Corporate Services Sdn. Bhd. on **Thursday, 23 June 2022 at 10.00 a.m.** or any adjournment thereof for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon. **Please refer to Note B**
- To approve the payment of Directors’ Fees and benefits payable up to an amount of RM1,349,000 for the period from 24 June 2022 until the next Annual General Meeting of the Company to be held in 2023. **Ordinary Resolution 1**
- To re-elect the following Directors who retire in accordance with Clause 98 of the Constitution of the Company and being eligible, offer themselves for re-election:-
a) Mr. Ashok Virendra Shah **Ordinary Resolution 2**
b) Mr. Zainal Bin Amir **Ordinary Resolution 3**
- To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company for the ensuing year and authorise the Directors to fix their remuneration. **Ordinary Resolution 4**

SPECIAL BUSINESS:

To consider and, if thought fit, pass with or without modifications, the following Resolution:-

- AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** **Ordinary Resolution 5**

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and the approvals of the relevant government and/or regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.

AND THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.”

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

By Order of the Board
GFM SERVICES BERHAD

WONG YOUN KIM
(MAICSA 7018778)
(SSM Practising Certificate No.: 201908000410)
Company Secretary

Kuala Lumpur
29 April 2022

Notes:-

A. Appointment of Proxy

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy(ies) to attend and vote on his(her) behalf.
- A proxy may but need not be a member of the Company. A proxy appointed to attend and vote at a meeting of a Company shall have the same rights as the member to speak at the meeting.
- A member may appoint more than one (1) proxy to attend the same meeting. Where a member appoints two (2) or more proxies, he/she shall specify the proportion of his(her) shareholdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in the 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.
- The Form of Proxy shall be signed by the appointor or his(her) attorney duly authorised in writing or, if the member is a corporation, it must be executed under its common seal or by its duly authorised attorney or officers.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company, HMC Corporate Services Sdn. Bhd. at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time appointed for holding the meeting or adjourned meeting.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 16 June 2022 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend and/ or vote on his(her) behalf.

B. Audited Financial Statements for the financial year ended 31 December 2021

The Audited Financial Statements under Agenda 1 are laid in accordance with Section 340(1)(a) of the Companies Act, 2016 for discussion only as the approval of shareholders is not required. Hence, this Agenda is not put forward for voting by the shareholders of the Company.

EXPLANATORY NOTES:-

Ordinary Resolution 1

– Payment of Directors’ Fees and benefits payable to Non-Executive Directors

Pursuant to Section 230(1) of the Companies Act, 2016, the fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders’ approval shall be sought at the 9th Annual General Meeting on the Ordinary Resolution 1 on payment of Directors’ Fees and benefits payable for the period from 24 June 2022 until the next Annual General Meeting of the Company to be held in 2023.

The Directors’ Fees and benefits payable consist of:-

- Monthly fixed fee for duties as Director; and
- Meeting allowance for each Board / Board Committees’ meeting attended.

The Directors’ Fees and benefits payable are estimated not to exceed RM1,349,000. The calculation is based on the estimated number of scheduled Board / Board Committees’ meetings and on assumption that the number of Directors will remain the same until the next Annual General Meeting in year 2023.

Ordinary Resolution 5

– Authority for Directors to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act, 2016

The Ordinary Resolution 5 proposed under Item 5 above, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten per centum (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 acquisition of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions.

The Board is of the opinion that the issue and allot shares up to an amount not exceeding ten per centum (10%) is in the best interest of the Company.

This authority will expire at the conclusion of the next Annual General Meeting of the Company or at the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

The general mandate sought for issue of shares is a renewal of the mandate approved by the shareholders at the last Annual General Meeting held on 24 June 2021 which will lapse at the conclusion of this Annual General Meeting to be held on 23 June 2022.

As at the date of this Notice of the Annual General Meeting, a total of 54,400,000 Placement Shares have been issued and allotted in three (3) tranches, details of which are as follows:-

No.	Date of Allotment	Total Number of Private Placement	Proceeds (RM)
1.	2 June 2021	17,000,000	3,920,200
2.	12 July 2021	12,400,000	2,549,440
3.	13 April 2022	25,000,000	4,702,500
	TOTAL	54,400,000	11,172,140

The status of the utilisation of proceeds raised from the Proposed Private Placement is as follows:-

No.	Purpose	Proposed Utilisation		Actual Amount Raised	Actual Utilisation	Intended timeframe for utilisation from listing date (3 June 2021)	Balance of unutilised proceeds
		Base Scenario	Maximum Scenario				
		RM’000	RM’000	RM’000	RM’000		RM’000
1.	New Investment	4,700	4,700	4,700	-	Within 24 months	4,700
2.	Working Capital for New Project						
	i) Amzass (M) Sdn. Bhd.	1,000	1,000	1,000	291	Within 24 months	709
	ii) Highbase Strategic Sdn. Bhd.	5,000	5,000	5,000	4,600		400
3.	Working Capital for Existing Project	3,000	3,000	206	-	Within 12 months	206
4.	General working capital expenses	1,462	32,699	-	-	Within 12 months	-
5.	Estimated expenses in relation to the Proposed Private Placement	412	1,091	266	266	Upon completion of the Proposed Private Placement	-
	TOTAL	15,574	47,490	11,172	5,157		6,015



GFM SERVICES BERHAD

[Registration No.: 201301003302 (1033141-H)]

(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE

**IN RESPECT OF THE NINTH ANNUAL GENERAL MEETING (“9TH AGM”)
TO BE HELD VIA AN ONLINE PLATFORM**

DATE:

Thursday,
23 June 2022

TIME:

10.00 a.m.

**FULLY VIRTUAL VIA ONLINE MEETING
PLATFORM:**

<https://bit.ly/3JuhnDp>

GENERAL MEETING RECORD OF DEPOSITORS

1. In respect of deposited securities, only members whose names appear on the Record of Depositors on 16 June 2022 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the AGM or appoint proxy(ies) to attend and/or vote on his(her) behalf.

PROXY

2. A member entitled to participate and vote remotely at the AGM using the Virtual Meeting Facilities is entitled to appoint proxy/proxies, to participate and vote instead of him. If you are unable to attend the meeting and wish to appoint a proxy to vote on your behalf, please submit your Proxy Form in accordance with the notes and instructions set out hereunder.
3. Alternatively, if a shareholder is unable to attend the AGM via Virtual Meeting Facilities on 23 June 2022, he/she can appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Proxy Form.
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company, HMC Corporate Services Sdn. Bhd. at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time appointed for the taking of poll at the meeting or adjourned meeting, **not later than Wednesday, 22 June 2022 at 10.00 a.m. The appointed proxy(ies) must register themselves via the Registration Link in Item 10 below.**


POLL VOTING

5. The voting at the AGM will be conducted by poll in accordance with Clause 73 of the Constitution of the Company. The Company has appointed **HMC CORPORATE SERVICES SDN. BHD.** as Poll Administrator to conduct the poll by way of online voting and **U SEARCH MANAGEMENT SERVICES** as Scrutineers to verify the poll results.
6. Shareholders can proceed to vote on the resolutions and submit your votes at any time from the commencement of the AGM at 10.00 a.m. and before the end of the voting session which will be announced by the Chairman of the meeting. The Online Voting link will be displayed in the Chat Box upon the commencement of the meeting. The QR Code for the Online Voting will also display on the screen upon the commencement of the voting session. Upon completion of the voting session for the AGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions are duly passed.

VIRTUAL MEETING FACILITIES

7. We would like to invite the Shareholders to participate and vote remotely at the AGM using the Virtual Meeting Facilities. Please refer to Item 10 on the registration link.
8. **For the appointed Corporate Representatives representing the Corporate Shareholders, please register yourself via the Registration Link** provided below to provide the following documents to HMC Corporate Services Sdn. Bhd. **not later than Wednesday, 22 June 2022 at 10.00 a.m.**
 - (a) Original certificate of appointment of its Corporate Representative under the seal of the corporation; and
 - (b) Corporate Representative's e-mail address and hand-phone number.
9. For the beneficiary of the shares under a Nominee Company's CDS account who wishes to use the Virtual Meeting Facility at the AGM may request its Nominee Company to appoint him/her as proxy to participate and vote remotely at the AGM via the Virtual Meeting Facilities, please submit the duly executed proxy form to HMC Corporate Services Sdn. Bhd. **not later than Wednesday, 22 June 2022 at 10.00 a.m.** and **register yourself via the Registration Link below.**
10. Please follow the following steps to be taken for participating and voting via the Virtual Meeting Facilities:-

BEFORE THE AGM		
(a)	REGISTRATION	<ul style="list-style-type: none">• Please click on the following link to register yourself as Shareholder / Proxy / Corporate Representative / Beneficiary Owner of an Exempt Nominee for verification of attendance purpose. Registration Link: https://bit.ly/3JuhnDp
(b)	CONFIRMATION ATTENDANCE	<ul style="list-style-type: none">• Upon verification, the participation link will be sent to you via email.

(c)	SUBMISSION OF QUESTIONS	<ul style="list-style-type: none"> You may submit any questions online by scanning the QR Code below or via https://bit.ly/3oNT6QE and to submit your questions accordingly:- 
ON THE AGM DAY		
(d)	PARTICIPATION	<ul style="list-style-type: none"> To participate in the meeting, click on the participation link which was provided to you via email, at least 15 minutes before the commencement of meeting at 10.00 a.m. on 23 June 2022. If you have any questions to be raised during the meeting, you may submit it by using the Q&A box. The Chairman/Board of Directors will address the questions submitted prior or during the meeting accordingly.
(e)	ONLINE VOTING	<ul style="list-style-type: none"> Upon the commencement of the meeting, the link to the online voting will be displayed in the Chat Box of the Virtual Meeting Room. Members or proxies may commence voting from 10.00 a.m. on 23 June 2022 until such time when the Chairman announces the closing of the voting session. After the counting of votes, the Chairman will announce the poll results.
(f)	CLOSURE	The AGM will be closed upon the announcement by the Chairman.

NO DOOR GIFT

There will be no distribution of door gifts for the participation of the AGM.

NO RECORDING OR PHOTOGRAPHY

Unauthorised recording and photography are strictly prohibited at the AGM.

ENQUIRY

If you have any enquiry or require any assistance before or during the AGM, please contact the following during office hours from 9.00 a.m. to 5.00 p.m. (Mondays to Fridays):-

HMC CORPORATE SERVICES SDN. BHD.

[Registration No.: 198201003810 (83556-P)]

Level 2, Tower 1, Avenue 5,

Bangsar South City,

59200 Kuala Lumpur.

Tel : 603-2241 5800

Mobile/WhatsApp: 017-388 3989

Fax : 603-2282 5022

Email : office365support@hmc.my

Contact Person: HMC Virtual Meeting Administrator