



## PGF CAPITAL BERHAD

[197801005142 (42138-X)]

(formerly known as Poly Glass Fibre (M) Bhd)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 32<sup>nd</sup> Annual General Meeting ("AGM") of the Company will be held at Kelawai Room, Lobby Level, Evergreen Laurel Hotel Penang, No. 53, Persiaran Gurney, 10250 Penang on 29 June 2022 at 10.30 a.m. for the following purposes: -

#### AGENDA

##### ORDINARY BUSINESS

- To receive the Company's Audited Financial Statements for the year ended 28 February 2022 together with the Reports of Directors and Auditors thereon.
- To re-elect the following Directors who retire in accordance with Article 88 of the Company's Constitution, and being eligible have offered themselves for re-election: -
  - Mr. Tan Ming Chong (Resolution 1)
  - Mr. Khoo Kah Hock (Resolution 2)
- To approve the Directors' Fees of RM25,200 for the financial year ended 28 February 2022. (Resolution 3)
- To approve the Directors' Other Benefits Payables up to an amount of RM8,250 from 30 July 2022 to the next AGM of the Company. (Resolution 4)
- To re-appoint Messrs KPMG PLT as Auditors to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Resolution 5)

##### SPECIAL BUSINESS

To consider and if thought fit, to pass the following as Ordinary Resolutions with or without modifications: -

- Authority to Issue Shares Pursuant to the Companies Act 2016**

"That, subject always to the Companies Act 2016 ("the Act") and the Constitution of the Company and approvals of the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant Governmental or regulatory authorities, where such approvals are necessary, the Directors be and are hereby given full authority, pursuant to 76 of the Act to issue and allot shares in the capital of the Company at any time upon such terms and conditions and for such purposes as the Directors may, in their discretion, deem fit, provided that the aggregate number of the shares to be issued pursuant to this resolution does not exceed twenty percentum (20%) of the issued and paid-up share capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next AGM of the Company."

 (Resolution 6)
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS**
  - To retain Mr. Sia Taik Hian, who has served for more than nine (9) years as the Independent Non-Executive Director of the Company, pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance (the "Code"). (Resolution 7)
  - To retain En Omar Bin Mohamed Said, who has served for more than nine (9) years as the Independent Non-Executive Director of the Company, pursuant to Practice 5.3 of the Code. (Resolution 8)
  - Subject to passing of Ordinary Resolution 2, to retain Mr. Khoo Kah Hock, who has served for more than nine (9) years as the Independent Non-Executive Director of the Company, pursuant to Practice 5.3 of the Code. (Resolution 9)
- To transact any other ordinary business for which due notice has been given in accordance with the Act.

**NOTICE IS HEREBY GIVEN** that for purpose of determining a member who shall be entitled to attend this 32<sup>nd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, to issue a General Meeting Record of Depositors as at 22 July 2022. Only a depositor whose name appears on the Record of Depositors as at 22 July 2022 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board  
Ch'ng Lay Hoon  
Company Secretary  
Penang  
30 June 2022

#### NOTES:

- A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint a proxy to attend and vote in his place.
- Where a member appoints more than one (1) proxy [but not more than two (2)], the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of its officer or attorney duly authorised.
- Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each omnibus account it holds.
- All forms of proxy must be deposited at the Company's registered office at Suite 12A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.

#### Explanatory Note On Special Business

##### Ordinary Resolution 6

The proposed resolution is in relation to authority to allot shares pursuant to Section 76 of the Act, and if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total twenty percentum (20%) of the issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company ("General Mandate"). This General Mandate, unless revoked or varied at a general meeting of the Company, will expire at the conclusion of the next AGM of the Company or the period within which the next AGM of the Company is required by law to be held whichever is the earlier.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the 31<sup>st</sup> AGM held on 19 November 2021 and which will lapse at the conclusion of the 32<sup>nd</sup> AGM.

At this juncture, there is no decision to issue new shares. However, should the need arise to issue new shares the General Mandate would avoid any delay and costs in convening a general meeting of the Company to specifically approve such issue of share. If there should be a decision to issue new shares after the General Mandate is obtained, the Company would make an announcement in respect of the purpose and utilization of the proceeds arising from such issue.

##### Ordinary Resolutions 7, 8 & 9

The Board of Directors via the Nominating Committee assessed the independence of Mr. Sia Taik Hian, En Omar Bin Mohamed Said and Mr. Khoo Kah Hock, who have served on the Board as Independent Non-Executive Directors of the Company for a cumulative of more than nine (9) years and the Board has recommended that the approval of the shareholders be sought to re-appoint Mr. Sia Taik Hian, En Omar Bin Mohamed Said and Mr. Khoo Kah Hock, based on the following justifications: -

- They have met the criteria the independence guidelines set out in Chapter 1 of the Main Market Listing Requirements of Bursa Securities and therefore able to give independent opinion to the Board;
- Being Directors for more than nine (9) years have enabled them to contribute positively during deliberations/discussions at meetings as they are familiar with the operations of the Company and possess tremendous knowledge of the Company's operations;
- They have the caliber, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
- They have contributed sufficient time and exercised due care during their tenure as Independent Non-Executive Directors and carried out their fiduciary duties in the interest of the Company and minority shareholders.

#### STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

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

- Save for re-election of the retiring Directors, there were no directors standing for election at the 32<sup>nd</sup> AGM.
- The proposed Ordinary Resolution 6 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at last AGM held on 19 November 2021.

# PROXY FORM

CDS ACCOUNT NO.	NO. OF SHARES HELD

I/We, \_\_\_\_\_  
*(Full name of a member in BLOCK LETTERS as per Identity Card("MYKAD")/Passport/Certificate of Incorporation)*

MYKAD/Passport No./Company No. \_\_\_\_\_ of \_\_\_\_\_

*(Address in full)*

telephone no. \_\_\_\_\_, being a member of PGF CAPITAL BERHAD.

("the Company") hereby appoint \_\_\_\_\_  
*(Full name of proxy in BLOCK LETTERS as per MYKAD/Passport)*

MYKAD/Passport No. \_\_\_\_\_ of \_\_\_\_\_

*(Address in full)*

And/or failing him \_\_\_\_\_  
*(Full name of proxy in BLOCK LETTERS as per MYKAD/Passport)*

MYKAD/Passport No. \_\_\_\_\_ of \_\_\_\_\_

*(Address in full)*

or failing the abovenamed proxies, the Chairman of the Meeting, as my/our proxy to vote for me/us on my/our behalf at the 32<sup>nd</sup> Annual General Meeting of the Company, to be held at **Kelawai Room, Lobby Level, Evergreen Laurel Hotel Penang, No. 53, Persiaran Gurney, 10250 Penang on 29 July 2022 at 10.30 a.m.** and any adjournment thereof. My/our proxy/proxies is to be vote as indicated below:

	Resolution	For	Against
1.	Re-election of Mr. Tan Ming Chong as Director		
2.	Re-election of Mr. Khoo Kah Hock as Director		
3.	Approval of Directors' Fees & Other Benefits Payable for the financial year ended 28 February 2022		
4.	Approval of Directors Other Benefits Payable up to RM8,250.00		
5.	Re-appointment of Auditors		
6.	Approval for Directors to issue shares pursuant to Section 76 of the Companies Act 2016		
7.	Continuing in Office as Independent Non Executive Director for Mr. Sia Taik Hian		
8.	Continuing in Office as Independent Non Executive Director for En Omar Bin Mohamed Said		
9.	Continuing in Office as Independent Non-Executive Director for Mr. Khoo Kah Hock		

(Please indicate with "X" in the spaces on how you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain from voting at his discretion.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2022

The proportions of my/or holding to be represented by my/our proxies are as follows: -		
	No. of Shares	Percentage
First Proxy		
Second Proxy		
<b>Total</b>		<b>100%</b>

Signature(s)/Common Seal of Member(s)

## NOTES:

- A member entitled to attend and vote at this meeting may appoint more than one (1) proxy, who need not be a member, to attend and vote in his stead. Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- If the appointer is a corporation, the form of proxy must be executed under its Common Seal or under the hand of its officer or attorney duly authorised.
- Where a member of the Company is an exempt authorized nominee 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 exempt authorized nominee may appoint in respect of each Omnibus Account it holds.
- To be valid, the duly completed form of proxy must be deposited at the Company's registered office at Suite 12A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.
- For the purpose of determining a member who shall be entitled to attend this 32<sup>nd</sup>AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, to issue a General Meeting Record of Depositors as at 22 July 2022. Only a depositor whose name appears on the Record of Depositors as at 22 July 2022 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

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Stamp

The Company Secretary  
**PGF Capital Berhad**  
(FORMERLY KNOWN AS POLY GRASS FIBRE (M) BHD.)  
197801005142 (42138-X)  
Suite 12-A, Level 12  
Menara Northam  
No. 55 Jalan Sultan Ahmad Shah  
10050 Georgetown Penang

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