

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighteenth ("18th") Annual General Meeting of GIIB Holdings Berhad ("the Company") will be conducted on a fully virtual basis through live streaming and online remote voting by shareholders via the Remote Participation and Electronic Voting ("RPEV") Platform via at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657) on Friday, 2 December 2022 at 11:00 a.m. or at any adjournment thereof to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company and of the Group for the financial period from 1 January 2021 to 30 June 2022 together with the Reports of the Directors and Auditors thereon.
Please refer to Explanatory Note 1
- To approve the payment of Directors' fees to each of the following Independent Non-Executive Directors of the Company from the conclusion of the 18th Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in 2023:-
 - Datuk Firmansyah Aang bin Muhamad **Resolution 1**
 - H'ng Boon Keng **Resolution 2**
 - Lim Teck Seng **Resolution 3**
- To approve the payment of Directors' benefits to the Independent Non-Executive Directors of the Company from the conclusion of the 18th Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in 2023. **Resolution 4**
- To re-elect Mr. Tai Boon Wee who is retiring pursuant to Clause 94 of the Constitution of the Company. **Resolution 5**
- To re-elect the following Directors who are retiring pursuant to Clause 101 of the Constitution of the Company:
 - Ms. Wong Ping Kiong **Resolution 6**
 - Mr. Tai Qiyao **Resolution 7**
 - Datuk Firmansyah Aang bin Muhamad **Resolution 8**
 - Mr. H'ng Boon Keng **Resolution 9**
 - Mr. Lim Teck Seng **Resolution 10**
- To take note that Messrs Grant Thornton Malaysia PLT have indicated their intention not to seek for reappointment as Auditors of the Company. *Please refer to Explanatory Note 4*

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following ordinary and special resolutions, with or without modification:

- SPECIAL RESOLUTION** **Resolution 11**
WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016
 "THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016 ("the Act"), read together with Clause 58 of the Constitution of the Company.
 THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing the Ordinary Resolution (Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act)."
- ORDINARY RESOLUTION** **Resolution 12**
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016
 THAT subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors be and are hereby empowered pursuant to the Act, to allot and issue shares in the capital of the Company to such persons 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 per centum (10%) of the total number of issued shares of the Company for the time being; 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 Malaysia Securities Berhad; and that such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.
- To transact any other business that may be transacted at the 18th Annual General Meeting of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

Mak Chooi Peng (MAICSA 7017931)
 SSM PC No. 201908000889
 Company Secretary

Kuala Lumpur
 31 October 2022

EXPLANATORY NOTES

1. Item 1 of the Agenda – Receipt of Reports and Audited Financial Statements

Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval from the shareholders for the audited financial statements. Hence, this Agenda item will not be put forward for voting.

2. Items 2 and 3 of the Agenda – Payment of Directors' fees and benefit to the Independent Non-Executive Directors of the Company

The Company is seeking shareholders' approval for the payment of Directors' fees and benefit to the Independent Non-Executive Directors of the Company of up to RM790,000/- with effect from the 18th Annual General Meeting of the Company until the conclusion of the next AGM of the Company in 2023 as detailed below. The amount of Directors' fees and benefits were based on 15 months (i.e. a buffer of 3 months) in case an extension of time is needed to convene the next Annual General Meeting and appointment of new female directors to meet the 30% requirement:

No.	Description	Chairman (RM)		Members (RM)	
		Fee (RM)	Meeting allowance (RM per meeting)	Fee (RM)	Meeting allowance (RM per meeting)
1.	Board	-	1,500	450,000	1,000
2.	Audit Committee	105,000	1,500	-	-
3.	Joint Nomination and Remuneration Committee	105,000	1,500	-	-

The Directors' benefits comprise meeting attendance allowances and/or other allowances to meet expenses incurred in carrying out their duties. In determining the estimated total amount, the Board has considered various factors, among others, the estimated number of meetings for the Board and its Committees.

In the event that the proposed Directors' fees and benefits are insufficient, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.

3. Items 4 and 5 of the Agenda – Re-election of Directors

The profiles of the Directors who are standing for re-election as per Agenda items no. 4 and 5 are set out in the Board of Directors' profile of the Annual Report 2022.

Based on the recommendation of the Joint Nomination & Remuneration Committee ("JNRC"), the Board is satisfied with the performance and contributions of the following Directors and recommends their re-election based on the following justifications:

(a) Resolutions 5 and 6 – Re-election of Mr. Tai Boon Wee ("Mr. Tai") as the Executive Chairman and Ms. Wong Ping Kiong as Executive Director

Mr. Tai and Ms. Wong, who are retiring in accordance with Clause 94 and Clause 101 of the Constitution of the Company respectively and being eligible, have offered themselves for re-election.

The JNRC had assessed Mr. Tai and Ms. Wong and considered their performance and contribution to the Board deliberations, time commitment and their ability to act in the best interests of the Company in decision-making. The Board had recommended Mr. Tai and Ms. Wong for re-election.

(b) Resolutions 7 to 10 – Re-election of the Retiring Directors

Datuk Firmansyah Aang bin Muhamad, Mr. H'ng Boon Keng, Mr. Lim Teck Seng and Mr. Tai Qiyao (collectively referred to as "Retiring Directors"), who are retiring in accordance with Clause 101 of the Constitution of the Company, and being eligible, have offered themselves for re-election. The Retiring Directors were newly appointed to the Board in June 2022. As such, their assessment and evaluation had been carried out prior to their respective appointments.

4. Item 6 of the Agenda – Appointment of Auditors

Messrs Grant Thornton Malaysia PLT have indicated their intention not to seek for re-appointment as Auditors of the Company at this 18th AGM. The Company is taking the necessary steps to appoint new auditors as soon as practicable. Further announcement will be released in due course once the proposed appointment has been confirmed.

5. Item 7 of the Agenda – Special Resolution Waiver of Pre-emptive Rights under Section 85 of the Companies Act 2016

The Special Resolution is pertaining to the waiver of pre-emptive rights granted to the shareholders under Section 85 of the Companies Act 2016. By voting in favour of the Special Resolution, the shareholders of the Company would be waiving their statutory pre-emptive right. The Special Resolution if passed, would allow the Directors to issue new shares to any person under the general mandate obtained without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

6. Item 8 of the Agenda – Authority to Issue and Allot Shares Pursuant to the Companies Act 2016 ("the Act")

The Ordinary Resolution proposed under Resolution 12 of the Agenda is for the purpose of renewing the general mandate for issuance of shares by the Company pursuant to Sections 75 and 76 of the Act. The Company did not issue any new shares pursuant to Sections 75 and 76 of the Act under the general mandate sought at the Seventeenth Annual General Meeting ("AGM") held on 30 June 2021, which had lapsed on 30 June 2022.

The proposed Ordinary Resolution, if passed, will give authority to the Directors of the Company, from the date of the 18th Annual General Meeting, to allot and issue shares or to make or grant offers, agreements or options in respect of shares to such persons, in their absolute discretion including to make or grant offers, agreements or options which would or might require shares in the Company to be issued after the expiration of the approval, without having to convene a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The general mandate sought will enable the Directors of the Company to allot and issue shares, including but not limited to making a placement of shares for the purposes of raising funding for investment(s), working capital and general corporate purposes as deemed necessary.

NOTES

- The 18th AGM will be conducted on a fully virtual basis through live streaming and online remote voting by shareholders via the Remote Participation and Electronic Voting ("RPEV") Platform at <https://meeting.boardroomlimited.my>. Please follow the steps and procedures provided in the Administrative Notes for the 18th AGM of the Company in order to register, participate and vote remotely via the RPEV Platform.
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act, which stipulates that the Chairman of the meeting shall be present at the main venue of the AGM and in accordance with Clause 63 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members of the Company to participate and exercise their right to speak and vote at the general meeting. Members, proxies and/or corporate representatives will not be allowed to be physically present nor admitted at the Broadcast Venue on the day of the 18th AGM.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 24 November 2022 (General Meeting Record of Depositors) shall be eligible to participate in the 18th AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.
- A member entitled to attend and vote at the 18th AGM is entitled to appoint more than one (1) proxy to participate and vote in his/her stead at the same meeting. A proxy may but need not be a member of the Company. There shall be no restriction to the qualification of the proxy. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy appointed to participate and vote at the 18th AGM shall have the same rights as the member to participate at the 18th AGM.
 The members, proxies or corporate representatives may submit questions before the 18th AGM to the Chairman or Board of Directors electronically by email to BSR.Helpdesk@boardroomlimited.com no later than Wednesday, 30 November 2022 at 11:00 a.m. or via real time submission of typed texts via RPV facilities during the live streaming of the 18th AGM as the primary mode of communication.
- Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it is entitled to appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where an Authorised Nominee appoints two (2) proxies to attend and vote at the 18th AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing of the proxies, failing which, the appointment shall be invalid.
- The instrument appointing a proxy by a member who is entitled to participate at the 18th AGM, shall be executed by the appointor or of his/her attorney duly authorised in writing or via electronic submission. If the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- The appointment of proxy may be made in the form of hardcopy or by electronic means as specified below and must be received by the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd. no later than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than Wednesday, 30 November 2022 at 11:00 a.m. or any adjournment thereof.

In hardcopy form

Deposited at the office of the Share Registrar of the Company, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than Wednesday, 30 November 2022 at 11:00 a.m. or any adjournment thereof.

By electronic means

Alternatively, the instrument appointing a proxy may be deposited via electronic means through the Share Registrar's website, Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> to login and deposit your proxy form electronically or by email to BSR.Helpdesk@boardroomlimited.com not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than Wednesday, 30 November 2022 at 11:00 a.m. or any adjournment thereof.

Revocation of proxy

If you have submitted your proxy form(s) prior to the 18th AGM and subsequently decide to appoint another person or wish to personally participate in the 18th AGM via RPEV, please write in to BSR.Helpdesk@boardroomlimited.com to revoke the earlier appointed proxy(ies) no later than Wednesday, 30 November at 11:00 a.m. or any adjournment thereof.