

**NOTICE IS HEREBY GIVEN** that the Twenty-Seventh (27<sup>th</sup>) Annual General Meeting of the Company will be conducted fully virtual through live streaming and online remote voting using Remote Participation and Electronic Voting facilities via the online meeting platform at <https://web.vote2u.my> (Domain Registration No. with MYNIC: D6A471702) on Thursday, 27 April 2023 at 11:30 a.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice.

## AGENDA

### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 November 2022 together with the Reports of the Directors and Auditors thereon.

Please refer to Explanatory Note 1

- To approve the payment of Directors' fees and benefits up to an amount of RM532,500:

- Directors' fees amounting to RM324,000 for the financial year ended 30 November 2022
- Directors' meeting allowance up to an amount of RM68,500 from 27 April 2023 until the next Annual General Meeting to be held in 2024
- Directors' gratuity payment amounting to RM140,000

Ordinary Resolution 1  
Ordinary Resolution 2

Ordinary Resolution 3

- To re-elect the following Directors who are retiring in accordance with the Company's Constitution and being eligible, have offered themselves for re-election:-

- Datuk Seri Chiau Beng Teik, JP
- Chiau Haw Choon
- Er Kian Hong
- Teh Boon Beng
- Datuk Hj Mohd Yusri Bin MD Yusof
- Dato' Boey Chin Gan

Ordinary Resolution 4  
Ordinary Resolution 5  
Ordinary Resolution 6  
Ordinary Resolution 7  
Ordinary Resolution 8  
Ordinary Resolution 9

- To re-appoint Messrs ChengCo PLT as Auditors of the Company for the financial year ending 30 November 2023 and to authorise the Directors to fix their remuneration.

Ordinary Resolution 10

### AS SPECIAL BUSINESSES

- AUTHORITY TO ALLOT AND ISSUE SHARES BY DIRECTORS PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT")**

Ordinary Resolution 11

"THAT, pursuant to Sections 75 and 76 of the Act and subject to the approval of relevant regulatory authorities, the Directors be and are hereby authorised to allot and issue ordinary shares in the Company at any time and upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at the time of issue and THAT the Directors be and are hereby also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

THAT in connection with the above, pursuant to Section 85 of the Act, read together with Article 53 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company over all new shares to be issued pursuant to this Mandate.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

- PROPOSED RENEWAL OF AUTHORITY FOR AJIYA BERHAD ("AJIYA") TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES AT ANY POINT OF TIME ("Proposed Renewal of Share Buy-Back Authority")**

Ordinary Resolution 12

"THAT, subject to the Companies Act, 2016 ("the Act"), the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant governmental and/or relevant authorities, where required, the Company be and is hereby authorised to purchase and/or hold such number of Ajiya Shares under the Proposed Renewal of Share Buy-Back Authority ("Purchased Share(s)") upon such terms and conditions as the Board may deem fit in the interest of the Company provided that:-

- the aggregate number of Purchased Shares does not exceed 10% of the total number of issued shares of the Company at the time of purchase(s);
- the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the aggregate amount of the retained earnings of the Company.

### NOTES

- To leverage on technology to facilitate communication and engagement with shareholders, the 27<sup>th</sup> Annual General Meeting ("AGM") of the Company will be conducted fully virtual through live streaming and online remote voting using Remote Participation and Electronic Voting facilities via the online meeting platform at <https://web.vote2u.my> (Domain Registration No. with MYNIC: D6A471702). Please follow the procedures as set out in the Administrative Guide for the 27<sup>th</sup> AGM in order to register, participate and vote remotely.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of its attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised. There shall be no restriction as to the qualification of the proxy. 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.
- Where a member of the Company is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") 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 accounts it holds.
- A member shall not be entitled to appoint more than one (1) proxy to attend and vote at the same meeting and where the member appoints more than one (1) proxy to attend and vote at the same meeting, such appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- The instrument appointing the proxy must be deposited at the Company's Registered Address, Suite 9D, Level 9, Menara Ansaar, 65, Jalan Tuis, 80000 Johor Bahru, Johor, Malaysia not less than twenty-four (24) hours before the time appointed for holding the Meeting and any adjournment thereof.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
- Last date and time for lodging the proxy form is **Wednesday, 26 April 2023 at 11:30 a.m.**
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 20 April 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to participate, speak and/or vote on his/her behalf via remote voting.

### EXPLANATORY NOTES ON ORDINARY BUSINESSES:-

- Audited Financial Statements for the Financial Year Ended 30 November 2022**  
This Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval from the shareholders and hence this item on the Agenda is not put forward for voting.

#### 2. Ordinary Resolution 1, 2 and 3 on Payment of Directors' Fees and Benefits

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the directors and other benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

In this respect, the Board wishes to seek shareholders' approval on the payment of Directors' fees and benefits in three (3) separate resolutions as below:

- Resolution No. 1 : Payment of Directors' Fees amounting to RM324,000 for the financial year ended 30 November 2022**

The Directors' fees structure for each Director of the Company for the financial year ended 2022 is as below:

Directors	Annual Fees
The Company	RM 42,000
Subsidiary Companies	Up to RM25,000

- Resolution No. 2 : Payment of Directors' meeting allowances up to an amount of RM68,500 from 27 April 2023 until the next Annual General Meeting**

The meeting allowances of RM1,000 for Board meeting and RM500 for each Board Committee meeting is payable to each Director of the Company for attending the meetings. The total amount of meeting allowances of up to RM68,500 is derived from the number of scheduled and unscheduled meetings (when necessary) and the number of Directors involved in these meetings.

The Board is of the view that it is just and equitable for the Directors to be paid the Directors' meeting allowances as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company from the 27<sup>th</sup> Annual General Meeting ("AGM") until the next AGM of the Company to be held in 2024.

#### iii) Resolution No. 3 : Payment of Directors' gratuity amounting to RM140,000

The gratuity payment of RM140,000 to the former Directors, Dato' Dr. Mohd Aminuddin bin Mohd Rouse, Dato' Theng Book, Mr. Tan Seng Kee, Ms. Low Peak Yih, Ms. Lee Xia Lien who have resigned from the office as Independent Directors of the Company during the financial year 2022. The gratuity payment is in deep appreciation and recognition of their invaluable contribution to the Group. The amount is based on their length of services and the Board Chairman position held by the Director.

Former Directors	Gratuity (RM)	Length of Service (years)
Dato' Dr. Mohd Aminuddin bin Mohd Rouse (Chairman)	50,000	25 years
Mr. Tan Seng Kee	30,000	25 years
Dato' Theng Book	30,000	22 years
Ms. Low Peak Yih	20,000	13 years
Ms. Lee Xia Lien	10,000	4 years
<b>Total</b>	<b>140,000</b>	

- Ordinary Resolution 4 to 9 on Re-election of Directors, Datuk Seri Chiau Beng Teik, JP, Chiau Haw Choon, Er Kian Hong, Teh Boon Beng, Datuk Hj Mohd Yusri Bin MD Yusof and Dato' Boey Chin Gan**

Article 96 of the Company's Constitution provides that the Board shall have the power to appoint any person to be a Director to fill a casual vacancy or as an addition to the existing Board, and that any Director so appointed shall hold office until the next following AGM and shall then be eligible for re-election.

Pursuant to Article 96 of the Companies Constitution, the above-named Directors are standing for re-election. Their profiles are set out in the Directors' Profile on pages 16 to 22 of the Annual Report 2022.

The Nomination Committee ("NC") of the Company has assessed the performance, contribution and effectiveness of each Director and assess the fit and proper criteria of the respective Directors seeking for re-election. For Dato' Boey Chin Gan who was newly appointed to the Board on 4 November 2022, the Nomination Committee has assessed his knowledge, background, integrity and the fit and proper criteria during his appointment. The areas of assessment of individual Directors include fit and proper, knowledge and integrity, contribution and participation, calibre and personality.

Each of the retiring Director possess the relevant skill sets and experience and bring valuable insights to the Board. Based on the satisfactory assessment outcome, together with the fit and proper declaration made in accordance with the Company's Fit and Proper Policy as well as confirmation of all the retiring Independent Directors of their independence, the Board recommended these Directors to be re-elected according to the resolutions put forth in the forthcoming 27<sup>th</sup> Annual General Meeting.

The Directors standing for re-election have abstained from deliberation and participation of their own recommendation for re-election in the relevant Nomination Committee and Board meetings.

#### 4. Ordinary Resolution 10 on Re-appointment of Auditors

Pursuant to Section 273(b) of the Act, the term of office of the present External Auditors, Messrs ChengCo PLT, shall end at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office.

The Audit Committee had conducted an annual assessment of the suitability and effectiveness of Messrs ChengCo PLT and recommended their re-appointment for shareholders' approval. The Board is satisfied with the performance of Messrs ChengCo PLT and approved the recommendation of the Audit Committee to seek shareholders' approval to re-appoint Messrs ChengCo PLT as Auditors of the Company to hold office until the conclusion of the next AGM. This proposed resolution, if passed, will also give the Directors of the Company, the authority to determine the remuneration of the Auditors.

### EXPLANATORY NOTES ON SPECIAL BUSINESSES:-

- Ordinary Resolution 11 on the Authority to Allot and Issue Shares by Directors Pursuant to Section 75 and 76 of the Companies Act 2016**

The proposed Ordinary Resolution 11, if passed, will provide flexibility to the Directors of the Company to issue and allot shares up to a maximum of ten per centum (10%) of the total number of issued shares (excluding treasury shares) at the time of such allotment and issuance of ordinary shares and for such purposes as they consider would be in the best interest of the Company without having to convene a separate general meeting. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

The rationale for this resolution is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new ordinary shares including but not limited to placement of shares for future business opportunities for the purpose of funding investment project(s), working capital, acquisitions and such other purposes as the Directors consider would be in the best interest of the Company and thereby reducing administrative time and cost associated with the convening of such general meetings.

THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased at their absolute discretion, either partially or fully, in the following manner:

- cancel all the shares so purchased;
- distribute the shares as share dividends to the shareholders;
- resell the shares through Bursa Securities in accordance with the Rules of Bursa Securities;
- retain all the shares so purchased as treasury shares;
- retain part of the shares so purchased as treasury shares and cancel the remainder of the shares; or
- deal with the treasury shares in the manners as allowed by the Act from time to time.

AND THAT the authority conferred by this resolution shall commence upon passing this resolution until:-

- the conclusion of the next Annual General Meeting of the Company, at which time the said authority will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Main Market Listing Requirements and prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority.

AND THAT authority be and is hereby given to the Directors of the Company to sign and execute all documents, do all acts, deeds and things (including the maintaining of a central depositories account(s) under the Securities Industry (Central Depositories) Act, 1991 as may be required to give effect to and to complete the aforesaid Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority."

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposed Renewal of Shareholders' Mandate") AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("Proposed New Shareholders' Mandate")**

"THAT approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with the related parties mentioned under section 2.3 of the Circular to Shareholders dated 28 March 2023 which are necessary in the course of business of the Company and/or its subsidiaries for day-to-day operations and on normal commercial terms which are not more favorable to the related parties than those available to the public and not detrimental to the minority shareholders of the Company and such approval shall continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company at which such Proposed Renewal of Shareholders' and Proposed New Shareholders' Mandate are passed, at which time will lapse, unless by ordinary resolution passed at the Annual General Meeting whereby the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within the next Annual General Meeting of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016, ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders in general meeting,

whichever occurs first."

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

By Order of the Board

**CHONG WUI KOON (P)**  
MAICSA No. 7012363 (SSM PC No. 20200800920)  
**TAI YIT CHAN (F)**  
MAICSA No. 7009143 (SSM PC No. 202008001023)  
**SANTHI A/P SAMINATHAN (F)**  
MAICSA No. 7069709 (SSM PC No. 20190802933)  
Company Secretaries

Johor Bahru  
Dated: 28 March 2023

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Article 53 of the Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors of the Company at the 26<sup>th</sup> AGM held on 27 April 2022 and which will lapse at the conclusion of the 27<sup>th</sup> AGM. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

- Ordinary Resolution 12 on Renewal of Authority for the Company to Purchase its Own Shares**

The proposed Ordinary Resolution no. 12, if passed, will empower the Directors to purchase the Company's shares of up to 10% of the total number of issued ordinary shares of the Company at any point of time, by utilising the funds allocated which shall not exceed the total retained earnings of the Company. The audited retained earnings of the Company stood at RM35,332,792 as at 30 November 2022. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

Please refer to Statement of Share Buy-Back dated 28 March 2023.

- Ordinary Resolution 13 on Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate**

The Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate is to facilitate transactions in the normal course of business of the Company and its subsidiaries ("the Group") which are transacted from time to time with the specified classes of related parties, provided that they are carried out on an arm's length basis and on the Group's normal commercial terms and are not prejudicial to the shareholders on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.

By obtaining the shareholders' mandate on an annual basis, the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur would not arise. This would reduce substantial administrative time, inconvenience and expenses associated with convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

Further information on Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate are set out in the Circular to Shareholders of the Company which is dispatched together with the Annual Report of the Company for the financial year ended 30 November 2022.

### STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING (Pursuant to Paragraph 8.2(7) and Appendix 8A of the Bursa Securities Listing Requirements)

- Details of individuals who are standing for election as Directors

There is no individual seeking for election as Director of the Company at the forthcoming 27<sup>th</sup> AGM.

The Directors who are standing for re-election at the 27<sup>th</sup> AGM are as set out in the Notice of AGM and the explanatory notes therein. Their profiles are provided in the Directors' Profile on pages 16 to 22 of the Annual Report 2022 while details of the Directors' interests in the securities of the Company are discussed in the Analysis of Shareholdings on pages 170 to 172 of the Annual Report 2022.

- Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

The details of the general mandate to issue securities in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out in Explanatory Note (5) of the Notice of 27<sup>th</sup> AGM.

#### Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 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.