

**K. SENG SENG CORPORATION BERHAD**  
Registration No. 198501000983 (133427-W)  
(Incorporated In Malaysia)

**NOTICE OF THIRTY-EIGHTH (“38<sup>TH</sup>”) ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the 38<sup>th</sup> Annual General Meeting of K. Seng Seng Corporation Berhad (“KSSC” or the “Company”) will be conducted via an online portal from Broadcast Venue at Unit 8-5, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor on Wednesday, 24 May 2023 at 10.00 a.m. for the following purposes:-

**AGENDA**

**ORDINARY BUSINESS:**

- |                                                                                                                                                                                                                                                                                                     |                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon.                                                                                                                                       | <b>Please refer to Explanatory Note (a)</b>                                                                                                                  |
| 2. To approve the payment of Directors’ Fees up to RM200,000 for the financial year ending 31 December 2023.                                                                                                                                                                                        | <b>Ordinary Resolution 1</b>                                                                                                                                 |
| 3. To approve the payment of Directors’ Benefit up to RM25,000 for the period commencing from 25 May 2023 until the next Annual General Meeting in the year 2024.                                                                                                                                   | <b>Ordinary Resolution 2</b>                                                                                                                                 |
| 4. To re-elect the following Directors of the Company who retire in accordance with Clause 99 of the Company’s Constitution and being eligible, offer themselves for re-election:-<br><br>i) Datuk Low Chin Koon<br>ii) Teh Boon Beng<br>iii) Lee Hai Peng<br>iv) Er Kian Hong<br>v) Keh Chuan Seng | <b>Ordinary Resolution 3</b><br><b>Ordinary Resolution 4</b><br><b>Ordinary Resolution 5</b><br><b>Ordinary Resolution 6</b><br><b>Ordinary Resolution 7</b> |
| 5. To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.                                                                                                                                     | <b>Ordinary Resolution 8</b>                                                                                                                                 |

**SPECIAL BUSINESS:**

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

- |                                                                                                         |                              |
|---------------------------------------------------------------------------------------------------------|------------------------------|
| 6. <b>Authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights</b> | <b>Ordinary Resolution 9</b> |
|---------------------------------------------------------------------------------------------------------|------------------------------|

THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes

and to such person or persons as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 57 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 to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

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 FURTHER 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.

**7. Proposed allocation of Employees' Share Option Scheme ("ESOS") Options to the Directors of the Company ("Proposed Allocation")**

THAT pursuant to the ESOS of the Company approved by the shareholders of the Company at the Extraordinary General Meeting held on 25 May 2022, approval be and is hereby given to the Board to authorise the ESOS Committee, at any time and from time to time throughout the duration of the ESOS, to offer and grant the ESOS Options to the following Directors of the Company:-

- i) Datuk Low Chin Koon
- ii) Teh Boon Beng
- iii) Lee Hai Peng
- iv) Er Kian Hong
- v) Keh Chuan Seng

**Ordinary Resolution 10**  
**Ordinary Resolution 11**  
**Ordinary Resolution 12**  
**Ordinary Resolution 13**  
**Ordinary Resolution 14**

PROVIDED ALWAYS THAT:-

- (i) they must not participate in the deliberation or discussion of their own allocation, as well as that of the persons connected with them; and
- (ii) not more than 10% (or such other percentage as may be permitted by Bursa Malaysia Securities Berhad or any other relevant authorities from time to time) of the total number of new ordinary shares to be issued under the ESOS shall be allocated to them, if they either singly or collectively through persons connected (as defined in the Main Market Listing Requirements) with them, holds 20% (or such other

percentage as may be permitted by Bursa Malaysia Securities Berhad or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any),

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the ESOS By-laws and any prevailing guidelines issued by Bursa Malaysia Securities Berhad, the Main Market Listing Requirements or any other relevant authorities, as amended from time to time.

AND THAT, the Board be further authorised to issue the corresponding number of new ordinary shares arising from the exercise of the ESOS Options, from time to time, to the abovementioned persons.

8. Waiver of Pre-Emptive Rights for Issuance of New Shares under Employees Share Option Scheme ("ESOS") **Ordinary Resolution 15**

THAT further to shareholders' approval obtained on 25 May 2022 and pursuant to Section 85 of the Companies Act 2016 and Clause 57 of the Company's Constitution, shareholders hereby waive their pre-emptive rights over all options and/or grants offered/to be offered pursuant to the ESOS and/or any new shares to be issued pursuant to the exercise of such options and/or the vesting of such grants by eligible employees and executive directors of the Company and its subsidiaries, such new shares, when issued, shall rank pari passu with the existing shares.

**ANY OTHER BUSINESS:**

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

**BY ORDER OF THE BOARD,**

**SIEW SUET WEI (MAICSA 7011254) (SSM PC No. 202008001690)**

**CHAN MIN WAI (MIA 26548) (SSM PC No. 202108000131)**

**YIP WEI LUN (MIA 47569) (SSM PC No. 202208000373)**

Company Secretaries

Kuala Lumpur

25 April 2023

**NOTES:**

1. A member of the Company entitled to attend and vote at the meeting may appoint up to two (2) proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.

2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a proxy in the case of an individual shall be signed by the appointer or his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
4. Where a member of the Company 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 is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at Unit 8, Level 7, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
6. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 18 May 2023 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

**EXPLANATORY NOTES:-**

(a) **Audited Financial Statements for financial year ended 31 December 2022**

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders’ approval. Hence, this Agenda will not be put forward for voting.

(b) **Ordinary Resolutions 1 and 2: Payment of Directors’ Fees and Benefit**

Pursuant to Section 230(1) of Companies Act 2016, the shareholders’ approval is sought for the proposed payment of Directors’ Fees for financial year ending 31 December 2023 and Benefit to the Non-Executive Directors (“NEDs”). The calculation of the benefits which include meeting allowance is based on the estimated number of scheduled and/or special Board and Board Committees’ meetings and on the assumption that the number of NEDs in office until the next AGM remains the same.

(c) **Ordinary Resolutions 3, 4, 5, 6 and 7: Re-election of Directors**

Clause 92 of the Company’s Constitution provides that an election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. PROVIDED ALWAYS THAT all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

Clause 99 of the Company's Constitution provides that any Director appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

The Board through its Nomination Committee had assessed the Directors and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

The profiles of the Directors standing for re-election are set out in the Annual Report 2022.

(d) **Ordinary Resolution 8: Re-appointment of Auditors**

The Board and Audit and Risk Management Committee had at their respective meetings on 12 April 2023 recommended the re-appointment of Messrs Baker Tilly Monteiro Heng PLT for the financial year ending 31 December 2023. Messrs Baker Tilly Monteiro Heng PLT have met the criteria prescribed under the Paragraph 15.21 of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad and indicated their willingness to continue their services for the next financial year.

(e) **Ordinary Resolution 9: Authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights**

The proposed Ordinary Resolution 9, if passed, will renew the authority to empower the Directors of the Company to issue and allot shares in the Company from time to time and for such purposes as the Directors consider would be in the best interest of the Company ("Renewed Mandate") provided that the aggregate number of shares issued pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company for the time being. This Renewed Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company. The Renewed Mandate will provide flexibility to the Company to raise funds, including but not limited to placing of shares, for purpose of funding future investment projects and/or working capital and/or acquisitions.

On 22 February 2023, the Company announced their proposal to undertake a proposed private placement of up to 10% of the issued ordinary shares of the Company. As at the date of this Notice, no new shares in the Company were issued and allotted pursuant to the Renewed Mandate given to the Directors at the 37th AGM held on 25 May 2022 and which will lapse at the conclusion of the 38th AGM.

Pursuant to Section 85 of the Companies Act 2016 and Clause 57 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company. This Ordinary Resolution 9, if passed, will exclude the shareholders' pre-emptive right to be offered new shares to be issued by the Company pursuant to the said Ordinary Resolution.

(f) **Ordinary Resolutions 10, 11, 12, 13 and 14: Proposed allocation of ESOS Options to the Directors of the Company (“Proposed Allocation”)**

The proposed Ordinary Resolutions 10, 11, 12, 13 and 14 are to seek shareholders’ approval for the Company to offer and grant ESOS Options to the Directors of the Company to participate in the ESOS in accordance with the ESOS By-laws.

Datuk Low Chin Koon, Mr Teh Boon Beng, Mr Lee Hai Peng, Ms Er Kian Hong and Mr Keh Chuan Seng, being the interested parties shall abstain from deliberation and voting in respect of their direct and indirect shareholdings in the Company on this resolution. They will also ensure that persons connected to them will abstain from voting on their direct and/or indirect shareholdings in the Company, if any, on this resolution.

(g) **Ordinary Resolution 15: Waiver of Pre-Emptive Rights for Issuance of New Shares under Employees Share Option Scheme of the Company (“ESOS”)**

The ESOS was approved by the shareholders on 25 May 2022. Subsequent to the approval, the Company now seeks for waiver of the pre-emptive rights pursuant to Section 85 of the Act read together with Article 57 of the Company’s Constitution from shareholders.

**STATEMENT ACCOMPANYING THE NOTICE OF 38<sup>TH</sup> ANNUAL GENERAL MEETING**  
(pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

**1. Details of individual who are standing for election as Directors (excluding Directors standing for re-election)**

No individual is seeking election as a Director at the 38th AGM of the Company.

**2. 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 Company will seek shareholders’ approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad . Please refer to the Proposed Ordinary Resolution 9 as stated in the Notice of the 38th AGM of the Company for details.



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K. SENG SENG CORPORATION BERHAD

Company No.: 198501000983 (133427-W)

## **ADMINISTRATIVE GUIDE FOR SHAREHOLDERS**

### **FOR THE 38<sup>TH</sup> ANNUAL GENERAL MEETING (“38<sup>TH</sup> AGM”)**

**Date** : Wednesday, 24 May 2023  
**Time** : 10:00 a.m.  
**Meeting Venue** : Online Meeting Platform via Vote2U at <https://web.vote2u.my>  
**Domain Registration Numbers with MYNIC** : D6A471702  
**Broadcast Venue** : Unit 8-5, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor Darul Ehsan

The 38<sup>th</sup> AGM of K. Seng Seng Corporation Berhad (“**KSSC**” or “**the Company**”) will be conducted virtually through live streaming and online remote voting using Remote Participation and Voting (“**RPV**”) facilities provided by Vote 2U via online platform at <https://web.vote2u.my>.

Shareholders whose names appear on the Record of Depositors (“**ROD**”) as at 18 April 2023 shall be eligible to attend, participate and vote remotely in the meeting, or appoint proxy(ies)/ the Chairman of the general meeting to attend, participate and/or vote on his/her behalf.

Kindly note that the quality of the live streaming is highly dependent on the bandwidth and stability of the internet connection of the participants (shareholders and proxies). Hence, you are to ensure that internet connectivity throughout the duration of the meeting is maintained while using RPV provided by Agmo Digital Solutions Sdn. Bhd. (“**AGMO**”) via its Vote2U Online website at <https://web.vote2u.my>.

### **PROCEDURES TO PARTICIPATE IN RPV**

Please follow the Procedure to Participate in RPV as summarized below:

#### **BEFORE AGM DAY**

#### **A: REGISTRATION**

##### **Individual Shareholders**

<b>Description</b>	<b>Procedure</b>
i. Shareholders to register with Vote2U online	<p>The registration will open from the day of notice</p> <ol style="list-style-type: none"><li>Access website at <a href="https://web.vote2u.my">https://web.vote2u.my</a></li><li>Click “<b>Sign Up</b>” to sign up as a user.</li><li>Read and indicate your acceptance of the ‘Privacy Policy’ and ‘Terms &amp; Conditions’ by clicking on a small box. Then select “<b>Next</b>”.</li><li>Fill-in your details – (i) ensure your email address is valid &amp; (ii) create your own password. Then select “<b>Continue</b>”.</li><li>Upload a clear copy of your MYKAD for Malaysian (front only) or Passport for non-Malaysian (page with photo).</li><li>Registration as user completed.</li><li>The registration will be verified and an email notification will be sent to your registered email address in due course.</li></ol> <p>Note: If you have already signed up/registered as a user with Vote2U previously, you are not required to register again.</p>

## B: REGISTER PROXY

### Individual Shareholder / Corporate Shareholder / Nominees Company

Description	Procedure
i. Submit Form of Proxy (hardcopy) - Individual Shareholders - Corporate Shareholders - Authorised Nominee - Exempt Authorised Nominee	a. Fill-in details of the Proxy Form by providing the following information: <u>Proxy(ies) &amp; Corporate Representative</u> <ul style="list-style-type: none"> <li>• Name</li> <li>• Number of MYKAD for Malaysian or passport for non-Malaysian</li> <li>• Address and email address – ensure email address is valid</li> </ul> b. Corporate Representative only – deposit the hard copy of Proxy Form with Corporation’s Common Seal or Under the hand of an officer or attorney so authorized to the address as stated on the Proxy Form. c. Individual shareholders, authorized nominee and exempt authorized nominee – deposit the hard copy Proxy Form to be address as stated on the Proxy Form. d. Submitted Proxy Form will be verified. e. After verification, proxy(ies) and corporate representative will receive an email notification with temporary credentials, i.e. email address & password, to log in to Vote 2U.

Shareholders who appoint Proxy(ies) to participate the virtual AGM must ensure that the hardcopy Form of Proxy is submitted not less than 48 hours before the time for holding the meeting or any adjourned meeting at which the person named in the instrument proposes to vote and in default, the instrument of proxy shall not be treated as valid.

## ON AGM DAY

1.	Log in to <a href="https://web.vote2u.my">https://web.vote2u.my</a> with your registered email address and password.  For proxy(ies) and corporate representative, log in with the temporary credentials in the email which you have received from Vote2U.
2.	Vote 2U will be opened for log in <b>one (1)</b> hour before the commencement of the general meeting you are attending.
3.	When you are logged in, select the general meeting event you are attending. On the main page, you are able to access the following:

Description	Procedure
i. Livestream	a. Select “ <b>Watch Live</b> ” button to view the livestream.
ii. Ask Question (real-time)	a. Select “ <b>Ask Question</b> ” button to pose a question. b. Type in your question and select “ <b>Submit</b> ”.  Note: The Chairman of the general meeting / Board of Director will endeavor to respond to questions submitted by remote shareholders, proxies and corporate representatives during the meeting.
iii. Remote Voting	a. On the main page, scroll down and select “ <b>Confirm Details &amp; Start Voting</b> ”. b. To vote, select your voting choice from the options provided. A confirmation screen will appear to show your selected vote. Select “ <b>Next</b> ” to continue voting for all resolutions. c. After you have completed voting, a Voting Summary page appears to show all the resolutions with your voting choices. Select “ <b>Confirm</b> ” to submit your vote.  Note: Once you have confirmed and submitted your votes, you are not able to change your voting choices.
iv. View Voting Results	a. On the main page, scroll down and select “ <b>View Voting Results</b> ”.
v. End of RPV	a. Upon the announcement by the Chairman of the general meeting on the closure of the said meeting, the live streaming will end. b. You may log out from Vote2U.



## **ADDITIONAL INFORMATION**

### **Voting Procedure**

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the AGM will be conducted by poll. The Company has appointed Agmo Digital Solutions Sdn. Bhd. as the Poll Administrator to conduct the polling process and Aegis Communication Sdn. Bhd. as the Independent Scrutineers to verify the results of the poll.

Upon completion of the voting session for the 38<sup>th</sup> AGM, the Independent Scrutineers will verify the poll results by the Chairman's declaration whether the resolutions are duly passed.

### **No Recording or Photography**

Unauthorised recording and photography of the proceedings of the 38<sup>th</sup> AGM are strictly prohibited.

### **No e-Voucher, Gifts and Food Voucher**

There will be no e-Voucher, gift or food voucher given at this AGM.

### **Enquiry**

For enquiries relating to RPV facilities or issues encountered during registration, log in, connecting to the live streaming and online voting facilities, please contact Vote2U helpdesk during office hours (9:00 a.m. to 5:00 p.m.) on Mondays to Fridays (except public holidays) as follows:

Telephone Number: 03-7664 8520 / 03-7664 8521

Email: [vote2u@agmostudio.com](mailto:vote2u@agmostudio.com)