



UNITED U-LI CORPORATION BERHAD

[Registration No. 200001008131 (510737-H)]
Incorporated in Malaysia

NOTICE OF TWENTY THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty Third ("23rd") Annual General Meeting ("AGM") of the Company will be held at Glenmarie Ballroom A, Glenmarie Hotel and Golf Resort, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Friday, 9 June 2023 at 10:00 a.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended **31 December 2022** together with the Reports of the Directors and the Auditors thereon. (Please refer to item 1 of the Explanatory Notes)
- To approve the payment of Directors' fees of RM592,000 for the financial year ended 31 December 2022. (Ordinary Resolution 1)
- To approve the payment of Directors' fees up to an amount of RM1,036,500 for period from 1 January 2023 until 30 June 2024. (Ordinary Resolution 2)
- To approve the Non-Executive Directors' Benefits up to an amount of RM44,100 from 1 July 2023 until 30 June 2024. (Ordinary Resolution 3)
- To re-elect the following Directors who retire by rotation in accordance with Clause 165 of the Company's Constitution: -
 - Tan Sri Dato' Seri Utama Haji Ismail Bin Haji Omar (Ordinary Resolution 4)
 - Teow Lai Seng (Ordinary Resolution 5)
 - Chim Wai Khuan (Ordinary Resolution 6)
- To elect Dato' Noor Azam Bin Jamaludin who retire by rotation in accordance with Clause 156 of the Company's Constitution. (Ordinary Resolution 7)
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Ordinary Resolution 8)

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolution:

- Authority to issue shares pursuant to sections 75, 76 and 85 of the Companies Act, 2016 and Clause 31 of the Company's Constitution** (Ordinary Resolution 9)

"**THAT** pursuant to Sections 75 and 76 of the Companies Act, 2016, 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 AGM 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 (excluding treasury 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.

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.

THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 31 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Companies Act 2016.

AND THAT the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company."
- Any Other Business**

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

UNITED U-LI CORPORATION BERHAD

FOO LI LING

(MAICSA 7019557) [SSM PC No. 201908001737]

'ADILAH ZAFIRAH BINTI SHAROM

(MAICSA 7069961) [SSM PC No. 202008004395]

Company Secretaries

Petaling Jaya

Date: 28 April 2023

NOTES:

- A member who is entitled to attend and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting. Where a member appoints more than one (1) proxy, the member shall specify the proportion of his shareholdings to be represented by each proxy.
 - A proxy may, but need not, be a member of the Company. A member may appoint any person to be his proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
 - The Instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal, or the hand of its attorney duly authorised. An instrument appointing a proxy to vote at a Meeting shall be deemed to include the power to demand a poll on behalf of the appointer.
 - Where a Member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
 - Where a Member of the Company is an exempt authorised nominee as defined under 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 authorised nominee may appoint in respect of each omnibus account it holds.
 - The instrument appointing a proxy together with the power of attorney (if any) shall be deposited at the Registered Office of the Company at Genesis Corporate Consultants Sdn Bhd at 62C, Jalan SS21/62, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan or at Share Registrar. Boardroom Share Registrars Sdn Bhd website at <https://investor.boardroomlimited.com> ("eProxy Lodgement") not less than forty-eight (48) hours before time appointed for holding the Meeting or any adjournment meeting or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; otherwise the instrument of proxy shall not be treated as valid and the person so named shall not be entitled to vote in respect thereof. Copies of the duly executed form of proxy which are faxed and/or e-mailed to us are not acceptable. Please refer to the Administrative Guide for the 23rd AGM for the steps on the eProxy Lodgement.
 - Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, all the resolutions at the Twenty Third Annual General Meeting of the Company shall be put to vote by way of poll.
 - For purpose of determining who shall be entitled to attend this Meeting, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 1 June 2023 pursuant to Clause 129 of the Company's Constitution and paragraph 7.16(2) of Bursa Malaysia Securities Berhad Main Market Listing Requirements. A Depositor whose name appears as such Record of Depositors shall be entitled to attend this Meeting.
 - By submitting the proxy form, the member consents to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the Annual General Meeting, including any adjournment thereof.
- This recommendation is supported by the results of the annual assessment on the Board, Board Committees and Individual Directors whereby the NRC reached the consensus that the existing composition of the Board is at optimum where the current mix of knowledge, skills, attributes and competencies sufficed for the Board to adequately carry out their duties.
- The following Directors who are seeking re-election as Directors of the Company at the forthcoming 23rd AGM have offered themselves for re-election in pursuance to Clause 165 of the Company's Constitution:-
- Tan Sri Dato' Seri Utama Haji Ismail Bin Haji Omar
 - Teow Lai Seng
 - Chim Wai Khuan
- The Board supports the re-election of the above mentioned Directors at the forthcoming 23rd AGM as they have the relevant industry related experience to achieve the Company's business objective and carry the Company through the challenging future ahead.
- Item 6 of the Agenda – Ordinary Resolution 7**
Election of Dato' Noor Azam Bin Jamaludin Pursuant to Clause 156 of the Company's Constitution
- Clause 156 of the Company's Constitution expressly states that a Director appointed by the Board shall hold office until the conclusion of the next AGM of the Company and shall be eligible for election.
- Dato' Noor Azam Bin Jamaludin was appointed during the year, being eligible, have offered himself for election at the 23rd AGM pursuant to Clause 156 of the Company's Constitution.
- Dato' Noor Azam Bin Jamaludin will attend the Mandatory Accreditation Programme pursuant to the provision of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on 31 May 2023.
- The Board supports the election of the Dato' Noor Azam Bin Jamaludin at the forthcoming 23rd AGM as he possess skill sets and experience that could bring valuable insight and contribution to the Board.
- Item 8 of the Agenda – Ordinary Resolution 9**
Authority to issue shares pursuant to Sections 75, 76 and 85 of the Companies Act, 2016 and Clause 31 of the Company's Constitution
- The proposed Ordinary Resolution 9 is to seek the shareholders' approval on the renewal of the general mandate for the issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. If the resolution is duly passed, it will give flexibility to the Directors to issue and allot shares at any time in their absolute discretion and for such purposes as they consider would be in the interests of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.
- As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the last AGM held on 15 June 2022 and which will lapse at the conclusion of this 23rd AGM.
- The Company continues to consider opportunities to broaden its earnings potential. If any proposal involves the issuance of new shares, the Directors would have to convene a general meeting to approve the issuance of new shares. In order to avoid any delay and costs involved in convening a general meeting to approve such issuance of shares, it is thus considered appropriate that the Directors be empowered to issue shares in the Company, up to any amount not exceeding in total 10% of the total number of issued shares of the Company for the time being. The renewed authority will provide flexibility to the Company for the allotment of shares for the purposes of, but not limited to, funding future investment, working capital and/or acquisitions.
- The approval of the issuance and allotment of the new shares under Sections 75 & 76 of the Companies Act, 2016 shall have the effect of the shareholders having agreed to waive their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016 and Clause 31 of the Constitution of the Company, the shareholders of the Company hereby agree to waive and are deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016 and Clause 31 of the Constitution of the Company pertaining to the issuance and allotment of new shares under Section 75 & 76 of the Companies Act, 2016, which will result in a dilution of their shareholding percentage in the Company. By approving Ordinary Resolution No. 9, the shareholders of the Company shall agree to waive and deemed to have waived their statutory pre-emptive rights pursuant to Section 85 of the Companies Act, 2016.

EXPLANATORY NOTES TO THE AGENDA

Item 1 of the Agenda

This item is meant for discussion only as the provision of Section 340(1) of the Companies Act, 2016 does not require shareholders' approval for the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Item 4 of the Agenda – Ordinary Resolution 3 Non-Executive Directors' Benefits

The Company is seeking shareholders' approval on the benefits payable to the Non-Executive Directors ("NEDs") for the period commencing 1 July 2023 until 30 June 2024. The benefits payable is for meeting allowances of Board and board Committees only.

Item 5 of the Agenda – Ordinary Resolutions 4 to 6 Re-election of Directors Pursuant to Clause 165 of the Constitution of the Company

The Nomination and Remuneration Committee ("NRC") had assessed and recommended to the Board the re-election of Tan Sri Dato' Seri Utama Haji Ismail Bin Haji Omar, Teow Lai Seng and Chim Wai Khuan who are seeking re-election as Directors of the Company at the forthcoming 23rd AGM.