



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 13th Annual General Meeting of M Clean Technologies Berhad ("the Company" or "M Clean") will be conducted entirely through live streaming from the broadcast venue at **Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8 Jalan Kerinchi 59200 Kuala Lumpur, Malaysia** ("Broadcast Venue") on **Tuesday, 30 May 2023 at 10.00 a.m.** to transact the following businesses:-

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. *(Please refer to Explanatory Note)*
- 2. To re-elect the following Directors who retire by rotation in accordance with Clause 76(3) of the Company's Constitution and being eligible, offer themselves for re-election:
 - a. Dr Ho Choon Hou *(Resolution 1)*
 - b. Mr Pang Kong Chek *(Resolution 2)*
- 3. To approve the payment of Directors' Fees amounting to RM274,000 for the financial year ending 31 December 2023. *(Resolution 3)*
- 4. To approve the payment of Directors' benefits for the financial year ending 31 December 2024 at the capping amount of RM80,000. *(Resolution 4)*
- 5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors for the financial year ending 31 December 2023 and to authorise the Directors to fix their remuneration. *(Resolution 5)*

SPECIAL BUSINESS

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

6. **SPECIAL RESOLUTION WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016** *(Resolution 6)*

"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, to read together with Clause 12(3) 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 Ordinary Resolution 1 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016."

7. **ORDINARY RESOLUTION 1 AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** *(Resolution 7)*

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, and the approval of the relevant regulatory authorities (if any), the Directors be and hereby authorised to allot shares in the Company, from time to time, at such price upon such terms and conditions and for such purpose and to such person or persons whatsoever as the Directors may be in their absolute discretion deem fit provided that the aggregate number of shares to be allotted during the preceding 12 months does not exceed the percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by a resolution of the Company at a general meeting."

8. **ORDINARY RESOLUTION 2 CONTINUING IN OFFICE AS SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR – DATUK WIRA MARK WILLIAM LING LEE MENG** *(Resolution 8)*

"THAT the approval be and is hereby given to Datuk Wira Mark William Ling Lee Meng who has served as the Senior Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as a Senior Independent Non-Executive Director of the Company and hold the office until the conclusion of the next Annual General Meeting."

9. **ORDINARY RESOLUTION 3 CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – MR. PANG KONG CHEK** *(Resolution 9)*

"THAT the approval be and is hereby given to Mr. Pang Kong Chek, who has served as the Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company and hold the office until the conclusion of the next Annual General Meeting."

10. **ORDINARY RESOLUTION 4 CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – DR. HO CHOO HOU** *(Resolution 10)*

"THAT the approval be and is hereby given to Dr. Ho Choon Hou, who has served as the Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and hold the office until the conclusion of the next Annual General Meeting."

11. **ORDINARY RESOLUTION 5 PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL MANDATE")** *(Resolution 11)*

"THAT, subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with:

- 11.1 Décor Industries Pte Ltd *(Resolution 11)*
- 11.2 JCS Biotech Pte Ltd *(Resolution 12)*
- 11.3 DW Clean Tech Pte Ltd *(Resolution 13)*

(collectively herein referred as "Related Parties")

The authorisation with the Related Parties as set out in Section 2.3 of the Circular to Shareholders dated 28 April 2023 is provided that such transactions are:

- (a) necessary for the day-to-day operations;
- (b) undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company.

THAT such approval shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM at which the Proposed Renewal Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
 - (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(1) and (2) of the Companies Act 2016 ("Act") but that not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
 - (c) revoked or varied by resolution passed by shareholders in a general meeting, whichever is the earliest;
- AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal Mandate."

12. To transact any other ordinary business of which due Notice has been given.

By Order of the Board
MCLEAN TECHNOLOGIES BERHAD

MS. YONG MAY LI (LS0000295)
(SSM Practising Certificate No. 202008000285)

MS. WONG CHEE YIN (MAICSA 7023530)
(SSM Practising Certificate No. 202008001953)

Company Secretaries
 Johor Bahru
 Date: 28 April 2023

NOTES:

1. IMPORTANT NOTICE

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.
 Shareholders will not be allowed to attend this 13th Annual General Meeting ("AGM") in person at the Broadcast Venue on the day of the meeting.
 Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at this AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIH Online website at <https://tih.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via RPV.

2. For the purpose of determining who shall be entitled to participate in this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as of 23 May 2023 (Tuesday). Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.

3. A member who is entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.

4. A member of the Company who is entitled to attend and vote at an Annual General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the Annual General Meeting.

5. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.

6. Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

7. 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"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

8. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

9. A member who has appointed a proxy or attorney or authorised representative to participate at AGM via RPV must request his/her proxy or attorney or authorised representative to register himself/herself for RPV via TIH Online website at <https://tih.online>. Procedures for RPV can be found in the Administrative Guide for the AGM.

10. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the

Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote.

In hard copy form
 In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

By electronic means
 The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online>. Kindly refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of proxy form via TIH Online.

- 11. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- 12. Last date and time for lodging this proxy form is **10 a.m. on Sunday, 28 May 2023.**

13. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notariably and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

14. For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:

- (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
 - (a) at least two (2) authorised officers, of whom one shall be a director; or
 - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTES:

ORDINARY BUSINESS:

1. **ITEM 1 OF THE AGENDA
 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**
 The Audited Financial Statements under this Agenda item is meant for discussion only as the provision of Section 248(1) and Section 340(1) (a) of the Companies Act 2016 (the "Act") does not require a formal approval of the shareholders and hence this Agenda item is not put forward for voting by shareholders of the Company.

2. **ITEM 2 OF THE AGENDA
 ORDINARY RESOLUTIONS 1 AND 2: RE-ELECTION OF DIRECTORS**
 Dr Ho Choon Hou and Mr Pang Kong Chek are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 13th Annual General Meeting.

The Board has through the Nomination Committee, had considered and assessed the retiring Directors and agreed that they meet the qualification of Directors as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Securities and have the character, experience, integrity, competence and time to effectively discharge their roles as Directors.

3. **ITEMS 3 AND 4 OF THE AGENDA RESPECTIVELY
 ORDINARY RESOLUTION 3: PAYMENT OF DIRECTORS' FEES
 ORDINARY RESOLUTION 4: PAYMENT OF DIRECTORS' BENEFITS**
 Section 230(1) of the Companies Act 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 13th AGM on the Directors' remuneration in two (2) separate resolutions as below:-

- Resolution 3 on payment of Directors' fees in respect of the current year 2023; and
- Resolution 4 on payment of Directors' benefits for the financial year ending 31 December 2024 at the capping amount of RM80,000.

The payment of the Directors' Fees in respect of the financial period ending 31 December 2023 will only be made if the proposed Resolution 3 has been passed at the 13th AGM pursuant to Section 50 of the Company's Constitution and Section 230(1) of the Companies Act 2016.

The estimated total amount of benefits under Resolution 4 was determined based on various factors including the number of scheduled meetings for the Board and Board Committees as well as travelling claims and transportation allowance of the Directors. It is also subject to changes in the regulatory requirements (if any) and foreign exchange rates fluctuation from time to time.

Payment of Directors' benefits will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolution 4 has been passed at the 13th AGM. The Board is of the view that it is just and equitable for the Directors to be paid on immediately based on this manner particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the period from close of Annual General Meeting ("AGM") on 30 May 2023 until the financial year ending 31 December 2024.

4. **ITEM 5 OF THE AGENDA
 ORDINARY RESOLUTION 5: RE-APPOINTMENT OF AUDITORS**
 The Board has through the Audit Committee, considered the re-appointment of Grant Thornton Malaysia PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 13th Annual General Meeting are disclosed in the Audit Committee Report of the 2022 Annual Report.

SPECIAL BUSINESS:

1. **ITEM 6 OF THE AGENDA
 SPECIAL RESOLUTION 6: 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 Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

2. **ITEM 7 OF THE AGENDA
 ORDINARY RESOLUTION 7: AUTHORITY TO DIRECTORS TO ISSUE AND ALLOT SHARES**
 This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 27 May 2022 ("the previous Mandate"). The previous Mandate was not utilized and accordingly no proceeds were raised therefrom. The Proposed Resolution 7 is proposed for the purpose of granting the renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue up to a maximum of 10% of the issued and paid-up share capital of the Company for the tike being (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company. The authority for the Proposed 10% General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This proposed Resolution is a new mandate. The mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of this general mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this notice, the Company did not implement its proposal for new allotment of shares under the general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 which was approved by the shareholders at the 12th AGM held on 27 May 2022 and will lapse at the conclusion of the 13th AGM to be held on 30 May 2023. As at the date of this notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of shares.

3. **ITEMS 8, 9 AND 10 OF THE AGENDA RESPECTIVELY
 ORDINARY RESOLUTIONS 8, 9 AND 10: CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS**
 Pursuant to the Malaysian Code on Corporate Governance ("MCCG2021"), it is recommended that approval of shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine (9) years.

Datuk Wira Mark William Ling Lee Meng ("Datuk Wira Mark") and Mr. Pang Kong Chek ("Mr. Pang") were appointed to the Board on 16 June 2010. Both Datuk Wira Mark and Mr Pang have been served as Independent Directors of the Company for a cumulative term of more than twelve (12) years. On the other hand, Dr. Ho Choon Hou ("Dr Ho") was appointed to the Board on 17 August 2011. Dr Ho has served as Independent Directors of the Company for a cumulative term of more than nine (9) years.

The Board has via the Nomination Committee assessed the independence of Datuk Wira Mark, Mr. Pang and Dr. Ho considered them to be independent and recommended that they continue to act as the Independent Non-Executive Directors of the Company based on the following justifications:-

- (i) These Directors fulfilled the criteria as an Independent Director pursuant to ACE Market Listing Requirements of Bursa Securities;
- (ii) They have good and thorough understanding of the Company's business operation due to long tenures with the Company and exposures in various industries;
- (iii) They have neither impaired nor compromised their independent judgement and continue to provide invaluable feedback/check and balance including to challenge management on matters which they believe to be not in the best interest of the Group;
- (iv) They are able to participate in deliberations and decision making of the Board and Board Committees in objective manner;
- (v) They do not have any interest over the Group's business dealings; and
- (vi) They have devoted adequate time, commitment, and due care in all undertakings of the Group and have carried out their fiduciary duties in the interest of the Company and shareholders.

Therefore, the Board has recommended and supported them to continue to act as the Independent Non-Executive Directors of the Company for Shareholder's approval at the forthcoming 13th AGM via single tier voting.

The Ordinary Resolutions proposed under Resolution 8, Resolution 9 and Resolution 10, if passed, will enable Datuk Wira Mark William Ling Lee Meng, Mr. Pang Kong Chek and Dr. Ho Choon Hou to continue serving as Independent Non-Executive Directors of the Company. However, the Company is aware on new amendment of ACE Market Listing Requirements in relation to 12-year tenure limit for Independent Directors. The Company is in the midst of identifying the suitable and qualify candidates to replace the Independent Directors who are serving in the Board for a cumulative term of more than 12 years.

4. **ITEM 11 OF THE AGENDA
 ORDINARY RESOLUTIONS 11, 12 AND 13: PROPOSED RENEWAL OF RPRT MANDATE**

The purpose of these Ordinary Resolution 11, 12 and 13, if passed, will allow the Group to continue to enter into recurrent related party transactions made on an arm's length basis and on normal commercial terms that are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 28 April 2023 for further information.