

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting ("3rd AGM") of the Company will be held on a virtual basis vide the online meeting platform hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. at the broadcast venue, which is the main meeting venue at the Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 28 June 2023 at 10:30 a.m. for the following purposes:-

AGENDA

- 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 Explanatory Note (i)]
- To re-elect Mr. Yeap Bun Huat who retires pursuant to Clause 21.7 of the Company's Constitution. (Resolution 1)
- To approve the payment of Directors' fees to the Managing Director and Executive Director amounting to RM40,000/- (*Ringgit Malaysia: Forty Thousand*) only for the financial year ending 31 December 2023. (Resolution 2)
- To re-appoint Messrs. Kreston John & Gan as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration. (Resolution 3)
- As Special Business**

To consider and, if thought fit, with or without any modification, to pass the following Ordinary Resolution:-

ORDINARY RESOLUTION

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

(Resolution 4)

THAT pursuant to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and subject to the approvals of the relevant governmental/regulatory authorities, where necessary, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 issued pursuant to this Resolution does not exceed one hundred per centum (100%) of the total number of issued shares of the Company for the time being, of which the aggregate number of shares issued and allotted other than on a pro rata basis to the existing shareholders must not be more than fifty per centum (50%) of the total number of issued shares of the Company for the time being, and the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

AND THAT pursuant to Section 85 of the Act to be read together with Clause 16.6 of the Company's Constitution, approval be and is hereby given for the waiver of 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 Act;

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."

- To transact any other ordinary business of which due notice has been given in accordance with the Companies Act 2016 or the Company's Constitution.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689 & SSM PC NO. 201908002648)
ANG YEN PEI (MAICSA 7068276 & SSM PC NO. 202108000376)
Company Secretaries

Kuala Lumpur
30 May 2023

Explanatory Notes to Ordinary and Special Business:

- Audited Financial Statements for the financial year ended 31 December 2022
This Agenda item is meant for discussion only, as the provision of Section 340(1) of the Companies Act 2016 does not require the formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- Resolution 1 - Re-election of Director
The Board of Directors had recommended Mr. Yeap Bun Huat for re-election as Director pursuant to Clause 21.7 of the Company's Constitution and Mr. Yeap Bun Huat has consented to his re-election and abstained from deliberation and voting in relation to his re-election at the Board of Directors' Meeting respectively.
- Resolution 2 - Payment of Directors' Fees
This Agenda item is to approve the Proposed Directors' fees to the Managing Director and Executive Director for the financial year ending 31 December 2023 of RM40,000/-.
In this respect, the proposed Resolution 2, if approved, will authorise the payment of Directors' fees pursuant to Clause 21.4(c) of the Company's Constitution.
- Resolution 3 - Re-appointment of Auditors
The Board of Directors has assessed the suitability, objectivity and independence of Messrs. Kreston John & Gan as External Auditors of the Company for the financial year ended 31 December 2022. The Board of Directors has then recommended the same be tabled to the shareholders for approval at the forthcoming 3rd AGM of the Company.
- Resolution 4 - Authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights
The Company wishes to renew the mandate on the authority to issue shares pursuant to the Act ("**General Mandate**") obtained from its shareholders at the Second Annual General Meeting of the Company held on 28 June 2022 ("**Previous Mandate**") and waiver of pre-emptive rights under Section 85 of the Companies Act 2016, to be read together with Clause 16.6 of the Company's Constitution ("**Waiver**"). This authority unless revoked or varied by the Company in a general meeting, will expire at the next Annual General Meeting.
The Previous Mandate granted by the shareholders had not been utilised and hence, no proceeds were raised therefrom.
The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment, project(s), working capital and/or acquisitions, while the Waiver would allow the Directors to issue new ordinary shares to any person under the General Mandate without having to offer the new ordinary shares to be issued equally to all existing shareholders of the Company prior to allotment.

Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 June 2023 ("**General Meeting Record of Depositors**") shall be eligible to attend the Meeting.
- The 3rd AGM will be conducted on a virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting ("**RPV**") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshsb.net.my/>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
The Administrative Guide on the Conduct of a Virtual General Meeting is available for download at <https://utamaconcrete.com.my/>.
- The Broadcast Venue, which is the main venue of the 3rd AGM, is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 18.4 of the Company's Constitution, which requires the Chairman to be present at the main venue of the 3rd AGM. Members, proxies and/or corporate representatives will not be allowed to be physically present at the Broadcast Venue on the day of the 3rd AGM.
With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the 3rd AGM.
As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the 3rd AGM via real-time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the 3rd AGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to eservices@sshsb.com.my during the 3rd AGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded to via broadcast by the Chairman, Board of Directors and/or Management during the Meeting.
- A member entitled to attend and vote at the Meeting of the Company, shall be entitled to appoint more than one (1) proxy to attend, speak and vote instead of the member at the Meeting. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, speak and vote at the Meeting and upon appointment, a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member appoints more than one (1) proxy in relation to the Meeting, he shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, shall either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 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 who holds ordinary shares in the Company for multiple beneficial owners in one (1) 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 and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority, must be deposited not less than forty-eight (48) hours before the time for holding the Meeting or at any adjournment thereof, as the case may be, through either one of the following avenues, and in default, the instrument of proxy shall not be treated as valid:-
 - In Hardcopy Form of Proxy
 - To be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan; or
 - By Electronic Form of Proxy
 - To be submitted via fax at +603 2094 9940 or +603 2095 0292 or emailed to eservices@sshsb.com.my; or
 - To be submitted electronically via Securities Services e-Portal at <https://sshsb.net.my/>. Please refer to the Administrative Notes for further details.All resolutions set out in this notice of meeting are to be voted by poll.
- The lodging of the Form of Proxy does not preclude a member from attending and voting remotely at the 3rd AGM should he subsequently decides to do so, provided a notice of termination of a person's authority to act as a proxy in writing is given to the Company and deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time stipulated for holding the 3rd AGM or any adjournment thereof, and you shall register for RPV as guided in the Administrative Guide. Please contact the poll administrator, SS E Solutions Sdn. Bhd., at +603-2084 9000 for further assistance.