

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifteenth Annual General Meeting ("AGM") of Perak Transit Berhad ("Company") will be conducted fully virtual through live streaming at the online meeting platform provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via its TIH Online website at <https://tjh.online> or <https://tjh.com.my> (Domain registration number with MYNIC: D1A282781) on Thursday, 23 May 2024 at 9.00 a.m. to transact the following businesses:

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. (Please refer to Note J) Resolution 1
- To approve the payment of Directors' fees and benefits up to an amount of RM324,000 to be paid on a monthly basis from the date of the conclusion of this AGM until the conclusion of the next AGM. Resolution 1
- To re-elect the following Directors who retire by rotation in accordance with Clause 19.3 of the Constitution of the Company: Resolution 2
 - Dato' Haji Mohd Gazali Bin Jalal
 - Puan Azian Binti Kassim
- To re-appoint Messrs Moore Stephens Associates PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to determine their remuneration. Resolution 3
Resolution 4

AS SPECIAL BUSINESS

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

- ORDINARY RESOLUTION**
AUTHORITY TO ISSUE AND ALLOT SHARES Resolution 5
"THAT, pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act"), and subject always to the Constitution of the Company and the approval of the relevant authorities, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being ("Mandate") and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares to be issued. This authority, unless revoked or varied at a meeting of members, will expire at the conclusion of the next AGM.

THAT, pursuant to Section 85 of the Act read together with the Company's Constitution, approval be given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company and that the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the issuance and allotment of new Shares pursuant to the Mandate.

AND FURTHER THAT the new Shares to be issued pursuant to the Mandate, shall, upon issuance and allotment, rank pari passu in all respects with the existing shares of the Company, save and 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."

- ORDINARY RESOLUTION**
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY Resolution 6

"THAT subject to the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities ("Listing Requirements") and the approval of all relevant and/or regulatory authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company ("Proposed Share Buy-Back"), provided that:

- the aggregate number of ordinary shares which may be purchased or held by the Company as treasury shares shall not exceed 10% of the total number of issued shares of the Company as at the point of purchase; and
- the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the Company's audited retained profits at any point of time;

THAT upon completion of the purchase(s) of its own shares by the Company pursuant to the Proposed Share Buy-Back, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- cancel all the shares so purchased; or
- retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- retain part of the shares so purchased as treasury shares and cancel the remainder; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements and any other relevant authority for the time being in force,

THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:

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

whichever occur first;

AND THAT the Directors be and are hereby authorised to take all such steps as are necessary or expedient in the interest of the Company to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities."

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

By order of the Board of Directors

CHEAI WENG HOONG

Company Secretary

Ipoh

23 April 2024

NOTES:

- The AGM will be conducted fully virtual through live streaming at the online meeting platform provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") in Malaysia via its TIH Online website at <https://tjh.online>. Members are to attend, speak (including posing questions to the Board of Directors ("Board")) of the Company via real time submission of typed texts and vote (collectively, "Participate") remotely at this AGM via Remote Participation and Voting ("RPV") facilities provided by Tricor. Members are advised to follow the procedures of RPV as stated in the Administrative Guide.
- According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 7 April 2022, an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.
- A member of the Company entitled to Participate at the meeting may appoint any person to be his/her proxy to Participate in his/her stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy shall have the same rights as the member to Participate at the meeting. A member who has appointed a proxy to Participate at the meeting must request his/her proxy to register himself/herself for the RPV at Tricor's TIH Online website at <https://tjh.online>.
- Where a member 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.
- When a member appoints more than one proxy the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of two (2) authorised officers of his/her attorney duly authorised.
- The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company's Share Registrar, Tricor, not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof:
 - Lodgement of Form of Proxy in hardcopy - To be deposited at Tricor's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, at Tricor's Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia; OR
 - Electronic lodgement of Form of Proxy - The Form of Proxy can be lodged electronically via TIH Online website at <https://tjh.online>. Please refer to the Administrative Guide for further information on electronic submission.
- Only members whose names appear on the Record of Depositors as at 16 May 2024 will be entitled to Participate at the meeting.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the Notice of the AGM of the Company shall be put to vote by way of a poll.

Audited Financial Statements for the financial year ended 31 December 2023

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members and hence, Agenda 1 is not put forward for voting.

Resolution 1

The Board through the Nomination and Remuneration Committee has assessed the proposed fees and benefits payable to non-executive Directors at their respective meetings held on 15 November 2023 and agreed that the basis of payment of the Directors' fees and benefits shall remain unchanged. Resolution 1, if passed, will allow the Company to pay the Directors' fees and benefits as set out below in a timely manner, on a monthly basis at the end of each month, for services rendered during the course of the period from the conclusion of the date of this AGM until the conclusion of the next AGM.

	Director's fee per month (RM)	Director's fee per annum (RM)
Non-Executive Chairman	5,500	66,000
Each Non-Executive Director	4,500	54,000

The benefits payable to the Directors up to the amount of RM42,000 comprise meeting allowances. In the event the Directors' fees and benefits proposed are insufficient (e.g. due to enlarged Board size or additional Board meetings to be convened), approval will be sought at the next AGM for additional fees or benefits to meet the shortfall.

Resolutions 2 and 3

The Directors standing for re-election ("Retiring Directors"), being eligible for re-election, have given their consent to seek for re-election at the AGM. The Board through the Nomination and Remuneration Committee, in accordance with the Directors' Fit and Proper Policy, has deliberated on the suitability of the Retiring Directors to be re-elected as Directors at their respective meetings held on 22 February 2024. Upon deliberation, the Board (except for the Retiring Directors) collectively agreed that the Retiring Directors have appropriate mix of skill and experience as well as have sufficient level of involvement and deliberation of relevant issues as in line with the Group's strategy. In addition, the performance and contribution of the Retiring Directors to the Company are highly satisfactory to discharge their respective roles as Directors of the Company and the Board recommended the Retiring Directors to be re-elected as the Directors of the Company.

The profiles of the Retiring Directors are disclosed under the Profile of Directors on pages 6 to 9 of this Annual Report and the details of their interest in the securities of the Company are disclosed under Analysis of Shareholdings and Warrant Holdings on page 156 to 159 of this Annual Report.

Resolution 4

The Board through the Audit Committee has assessed and is satisfied with the quality of audit and services, adequacy of resources, performance, competency and independence of the external auditors, Messrs Moore Stephens Associates PLT, which are in accordance with the Paragraph 15.21 of the Listing Requirements, had at their respective meetings on 22 February 2024 and recommended the re-appointment of Messrs Moore Stephens Associates PLT.

Messrs Moore Stephens Associates PLT have indicated their willingness to continue their services for the ensuing year.

Resolution 5

Ordinary Resolution 5, if passed, will give authority to the Directors of the Company to allot and issue shares of the Company up to and not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being for such purposes as the Directors consider would be in the best interest of the Company with a view to conducting a meeting of members. This authority will give approval to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares. This authority, unless revoked or varied at a meeting of members, will expire at the conclusion of the next AGM.

This 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, repayment of bank borrowings and/or acquisition(s) of the Company.

This general mandate, unless revoked or varied at a meeting of members, will expire at the conclusion of the next AGM.

Resolution 6

Ordinary Resolution 6, if passed, will allow the Company to purchase its own shares up to 10% of the total number of issued shares of the Company. Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority dated 23 April 2024 for further details.



ADMINISTRATIVE GUIDE OF THE FIFTEENTH ANNUAL GENERAL MEETING (“AGM”)

PERAK TRANSIT BERHAD Registration No.: 200801030547 (831878-V) (Incorporated in Malaysia)

Date : 23 May 2024, Thursday
 Time : 9.00 a.m.
 Online Meeting platform : <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) in Malaysia

MODE OF MEETING

The Fifteenth AGM will be conducted fully virtual through live streaming at the Online Meeting Platform as provided above.

According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 7 April 2022, an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.

REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES

The RPV facilities are available on Tricor **TIIH Online** website at <https://tiih.online>.

Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, “participate”) remotely at the AGM using RPV facilities from Tricor.

Kindly refer to Procedures for RPV as set out below for the requirements and procedures.

Procedures to Remote Participation and Voting via RPV Facilities

- Please read and follow the procedures below to engage in remote participation through live streaming and online remote voting at the AGM using the RPV facilities:

Before the AGM Day

Procedure	Action
i. Register as a user with TIIH Online	<ul style="list-style-type: none"> Using your computer, access to website at https://tiih.online. Register as a user under the “e-Services”, select the “Sign Up” button and followed by “Create Account by Individual Holder”. Refer to tutorial guide posted on the homepage for assistance. Registration as a user will be approved within one (1) working day and you will be notified via e-mail. If you are already a user with TIIH Online, you are not required to register again. You will receive an e-mail to notify you that the remote participation is available for registration at TIIH Online.
ii. Submit your request to attend AGM remotely	<ul style="list-style-type: none"> Registration is open from Tuesday, 23 April 2024 until the day of AGM on Thursday, 23 May 2024. Shareholder(s) or proxy(ies) or corporate representative(s) or attorney(s) are required to pre-register their attendance for the AGM to ascertain their eligibility to participate the AGM using the RPV. Login with your user ID (i.e. email address) and password and select the corporate event: “(REGISTRATION) PTRANS 2024 AGM”. Read and agree to the Terms & Conditions and confirm the Declaration. Select “Register for Remote Participation and Voting”. Review your registration and proceed to register. System will send an email to notify that your registration for remote participation is received and will be verified. After verification of your registration against the Record of Depositors as at 16 May 2024, the system will send you an e-mail on or after 21 May 2024 to approve or reject your registration for remote participation.

(Note: Please allow sufficient time for approval of new user of TIIH Online and registration for the RPV.)

ADMINISTRATIVE GUIDE OF THE FIFTEENTH ANNUAL GENERAL MEETING (“AGM”)

PERAK TRANSIT BERHAD Registration No.: 200801030547 (831878-V) (Incorporated in Malaysia)

On the AGM Day

Procedure	Action
i. Login to TIIH Online	<ul style="list-style-type: none"> Login with your user ID and password for remote participation at the AGM at any time from 8.00 a.m. i.e. 1 hour before the commencement of meeting at 9.00 a.m. on Thursday, 23 May 2024.
ii. Participate through Live Streaming	<ul style="list-style-type: none"> Select the corporate event: “(LIVE STREAM MEETING) PTRANS 2024 AGM” to engage in the proceedings of the AGM remotely. If you have any question for the Chairman/Board, you may use the query box to transmit your question. The Chairman/Board will try to respond to questions submitted by remote participants during the AGM. If there is time constraint, the responses will be e-mailed to you at the earliest possible, after the meeting.
iii. Online remote voting	<ul style="list-style-type: none"> Voting session commences from 9.00 a.m. on Thursday, 23 May 2024 until a time when the Chairman announces the end of the session. Select the corporate event: “(REMOTE VOTING) PTRANS 2024 AGM” or if you are on the live stream meeting page, you can select “GO TO REMOTE VOTING PAGE” button below the Query Box. Read and agree to the Terms & Conditions and confirm the Declaration. Select the CDS account that represents your shareholdings. Indicate your votes for the resolutions that are tabled for voting. Confirm and submit your vote.
iv. End of remote participation	Upon the announcement by the Chairman on the conclusion of the AGM, the Live Streaming will end.

Note to users of the RPV facilities:

- Should your registration for RPV be approved, we will make available to you the rights to join the live stream meeting and to vote remotely. Your login to TIIH Online on the day of meeting will indicate your presence at the virtual meeting.
- The quality of your connection to the live broadcast is dependent on the bandwidth and stability of the internet at your location and the device you use.
- In the event you encounter any issues with logging-in, connection to the live stream meeting or online voting on the meeting day, kindly call Tricor Help Line at 011-40805616 / 011-40803168 / 011-40803169 / 011-40803170 for assistance or e-mail to tiih.online@my.tricorglobal.com for assistance.

Entitlement to Participate and Appointment of Proxy

- Only members whose names appear on the Record of Depositors as at 16 May 2024 shall be eligible to attend, speak and vote at the AGM or appoint a proxy(ies) or the Chairman of the Meeting to attend and vote on his/her behalf.
- In view that the AGM will be conducted on a virtual basis, a member can appoint the Chairman of the Meeting as his/her proxy and indicate the voting instruction in the Form of Proxy.
- If you wish to participate in the AGM yourself, please do not submit any Form of Proxy for the AGM. You will not be allowed to participate in the AGM together with a proxy appointed by you.
- Accordingly, Form of Proxy and/or documents relating to the appointment of proxy/corporate representative/attorney for the AGM whether in hard copy or by electronic means shall be deposited or submitted in the following manner not later than **Tuesday, 21 May 2024 at 9.00 a.m.:**

- In Hard copy:

By hand or post to the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur;



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PERAK TRANSIT BERHAD Registration No.: 200801030547 (831878-V) (Incorporated in Malaysia)

(ii) By Electronic form:

All shareholders can have the option to submit Form of Proxy electronically via TIIH Online and the steps to submit are summarised below:

Procedure	Action
i. Steps for Individual Shareholders	
Register as a User with TIIH Online	<ul style="list-style-type: none">Using your computer, please access the website at https://tiih.online. Register as a user under the “e-Services”. Please refer to the tutorial guide posted on the homepage for assistance.If you are already a user with TIIH Online, you are not required to register again.
Proceed with submission of Form of Proxy	<ul style="list-style-type: none">After the release of the Notice of Meeting by the Company, login with your username (i.e. email address) and password.Select the corporate event: “PTRANS 2024 AGM - SUBMISSION OF PROXY FORM”.Read and agree to the Terms and Conditions and confirm the Declaration.Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.Appoint your proxy(s) and insert the required details of your proxy(s) or appoint the Chairman as your proxy.Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes.Review and confirm your proxy(s) appointment.Print the Form of Proxy for your record.
ii. Steps for corporation or institutional shareholders	
Register as a User with TIIH Online	<ul style="list-style-type: none">Access TIIH Online at https://tiih.online.Under e-Services, the authorised or nominated representative of the corporation or institutional shareholder selects the “Sign Up” button and followed by “Create Account by Representative of Corporate Holder”.Complete the registration form and upload the required documents.Registration will be verified, and you will be notified by email within one (1) to two (2) working days.Proceed to activate your account with the temporary password given in the email and re-set your own password. <p><i>(Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.)</i></p>
Proceed with submission of Form of Proxy	<ul style="list-style-type: none">Login to TIIH Online at https://tiih.online.Select the corporate exercise name: “PTRANS 2024 AGM - SUBMISSION OF PROXY FORM”.Agree to the Terms & Conditions and Declaration.Proceed to download the file format for “Submission of Proxy Form” in accordance with the Guidance Note set therein.Prepare the file for the appointment of proxies by inserting the required data.Login to TIIH Online, select corporate exercise name: “PTRANS 2024 AGM - SUBMISSION OF PROXY FORM”.Proceed to upload the duly completed proxy appointment file.Select “Submit” to complete your submission.Print the confirmation report of your submission for your record.

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PERAK TRANSIT BERHAD Registration No.: 200801030547 (831878-V) (Incorporated in Malaysia)

PRE-MEETING SUBMISSION OF QUESTION TO THE BOARD OF DIRECTORS

Shareholders may submit questions for the Board in advance of the AGM via Tricor's TIIH Online website at <https://tiah.online> by selecting “e-Services” to login, pose questions and submit electronically no later than Tuesday, 21 May 2024 at 9.00 a.m. The Board will endeavour to answer the questions received at the AGM.

NO DOOR GIFT/FOOD VOUCHER

There will be no distribution of door gifts or food vouchers for the AGM.

The Company would like to thank all its shareholders for their kind co-operation and understanding in these challenging times.

ENQUIRY

If you have any enquiries on the above, please contact the Company's Share Registrar, Tricor during office hours on Mondays to Fridays from 8.30 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn Bhd
General Line : +603-2783 9299
Fax Number : +603-2783 9222
Email : is.enquiry@my.tricorglobal.com