

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixty-Fourth (64th) Annual General Meeting (“**64th AGM** and/or “**AGM**”) of the Company will be held at Kompleks Pejabat Behrang 2020, Jalan Persekutuan 1, 35900 Tanjung Malim, Perak, Malaysia on Friday, 24 May 2024 at 11.30 a.m. for the following purposes:

### AGENDA

#### AS ORDINARY BUSINESS:

	<b>ORDINARY RESOLUTION NO.</b>
1. To receive the Audited Financial Statements for the financial year ended 31 December 2023, together with the Directors’ and Auditors’ Reports thereon.	<b>Please refer to Note 2</b>
2. To approve the payment of Directors’ benefits payable to Non-Executive Directors up to RM180,000 from the 64th AGM until the next AGM of the Company.	<b>1</b>
3. To re-elect the following Directors retiring in accordance with the Company’s Constitution:	
3.1 Dato’ Seri Mah King Seng	<b>2</b>
3.2 Mr. Heng Beng Fatt	<b>3</b>
4. To re-appoint Messrs PKF PLT as Auditors of the Company to hold office until the next AGM and to authorise the Directors to fix their remuneration.	<b>4</b>

As **SPECIAL BUSINESS**, to consider and, if thought fit, with or without any modification, to pass the following resolutions:

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| 5. <b>PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016</b> | <b>5</b> |
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“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”), the Directors be and are hereby empowered to allot and issue shares in the Company at any time and from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of issue, subject always to the Constitution of the Company and approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT pursuant to Section 85 of the Act, read together with Article 10 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 ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to this Mandate.

AND THAT the Directors of the Company 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 AGM of the Company.”

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| 6. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016. |  |
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## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

**FURTHER NOTICE IS HEREBY GIVEN THAT** only members whose names appear on the Record of Depositors as at 16 May 2024 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.

By Order of the Board

**CHAN EOI LENG**

(SSM PC No. 202008003055)

(MAICSA 7030866)

**CHONG KWAI YOONG**

(SSM PC No. 202308000244)

(MAICSA 7075434)

Chartered Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia

24 April 2024

**Notes:**

**1. PROXY**

A member, other than an exempt authorised nominee is entitled to appoint one (1) or two (2) proxies to attend and vote instead of him/her. A proxy must be 18 years and above and need not be a member of the Company.

Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.

Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.

The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. If under the hand of attorney/authorised officer, the Power of Attorney or Letter of Authorisation must be attached.

The instrument appointing a proxy or proxies must be deposited at Boardroom Share Registrars Sdn. Bhd., 11th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia not less than 48 hours before the time appointed for holding the Meeting or adjourned Meeting either by hand, post, courier or electronic mail to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) or fax (603) 78904670 before the Form of Proxy lodgement cut-off time as mentioned above, otherwise the instrument of proxy should not be treated as valid.

For verification purposes, members and proxies are required to produce their original identity card at the registration counter. No person will be allowed to register on behalf of another person even with the original identity card of that other person.

**2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023**

Agenda 1 is meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 only requires the Audited Financial Statements to be laid before the Company at the AGM and does not require shareholders' approval. Hence, this Agenda is not put forward for voting.



## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### Notes: (Cont'd)

#### 3. DIRECTORS' BENEFITS TO NON-EXECUTIVE DIRECTORS

Section 230(1) of the Companies Act, 2016 provides amongst others, that "fees" of the Directors and "any benefits" payable to Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval is sought for this payment in Ordinary Resolution 1 for Payment of Directors' benefits to Non-Executive Directors from the 64th AGM until the next AGM of the Company. The summary of the aforesaid payment is as follows:

Description	Non-Executive Directors
Monthly Allowance	RM3,500 per month
Meeting Allowance	RM1,000 per meeting

*Note: The Directors' benefits payable to the Non-Executive Directors of the Company would be calculated based on the current composition of the Board and Board Committees and the number of meetings scheduled for the Board and Board Committees and includes all benefits payable to the Directors, such as meeting allowances, committees' fees, subsidiaries' directors' fees, etc.*

#### 4. RE-ELECTION OF DIRECTORS

Dato' Sri Mah King Seng and Mr. Heng Beng Fatt who retire by rotation are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at this 64th AGM.

The Board has via the Nomination Committee had conducted an assessment on the effectiveness and contributions of the abovesaid retiring Directors including their skills, experience, competency and time commitments, and has recommended for them to be re-elected to the Board. The profiles of the retiring Directors are set out in the Profile of Directors of the Annual Report 2023.

#### 5. RE-APPOINTMENT OF EXTERNAL AUDITORS ("EA")

The Audit Committee ("AC") has carried out an assessment of the suitability and independence of the EA, which included an assessment of the engagement teams' qualifications, credentials and experience, audit work approach and performance of the work within MHC Group's timeline by completing an assessment questionnaire.

The AC in its assessment found Messrs PKF PLT to be sufficiently objective and independent and was satisfied with the suitability based on the quality of audit, performance and resources in terms of their audit team provided to the Group.

The Board, therefore, approved the AC's recommendation that the re-appointment of Messrs PKF PLT as External Auditors of the Company for the financial year ending 31 December 2024 be put forward for the shareholders' approval at the AGM.

#### 6. PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The proposed Ordinary Resolution 5 is a renewal of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act, 2016. The mandate, if passed, will empower the Directors from the date of the above AGM until the next AGM, to allot and issue up to a maximum of 10% of the total number of issued shares of the Company at the time of issue (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority will unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

## NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

### 6. PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 (CONT'D)

The general mandate sought for allotment and issue of shares is a renewal of the general mandate sought in the preceding year. As at the date of Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Sixty-Third (63rd) AGM held on 26 May 2023 and hence no proceeds were raised therefrom. The general mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to placing of shares for purpose of funding future investment project(s), working capital and/or acquisitions.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.

### ANNUAL REPORT 2023 AND CORPORATE GOVERNANCE REPORT 2023

The Annual Report 2023 and Corporate Governance Report 2023 may be downloaded at [www.mhc.com.my](http://www.mhc.com.my)

