



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Eighth Annual General Meeting ("AGM") of the Company will be held at 11th Floor, Ipoh Tower, Jalan Dato' Seri Ahmad Said, 30450 Ipoh, Perak Darul Ridzuan on Wednesday, 29 May 2024 at 11.00 a.m. to transact the following businesses:

AS ORDINARY BUSINESS

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon. [Explanatory Note 1]
- To approve the payment of a first and final single tier dividend of 3 sen per share in respect of the financial year ended 31 December 2023. **Resolution 1** [Explanatory Note 2]
- To approve the payment of Directors' fees and benefits up to an amount of RM226,800 from the date of the conclusion of this AGM until the date of the next AGM to be paid on a monthly basis. **Resolution 2** [Explanatory Note 3]
- To re-elect Dato' Ding Pei Chai who retires in accordance with Clause 19.3 of the Constitution. **Resolution 3** [Explanatory Note 4]
- To re-elect Mr Ding Ju Shuen who retires in accordance with Clause 19.10 of the Constitution. **Resolution 4** [Explanatory Note 4]
- To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **Resolution 5** [Explanatory Note 5]

AS SPECIAL BUSINESS

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

- Ordinary Resolution - Continuing in Office as Independent Non-executive Director** **Resolution 6** [Explanatory Note 6]
"That authority be and is hereby given to Mr Chin Kok Tong who has served as an independent non-executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as independent non-executive Director of the Company."
- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

By order of the Board

CHEAI WENG HOONG
Company Secretary

Ipoh
29 April 2024

NOTICE OF FIRST AND FINAL DIVIDEND PAYMENT AND CLOSURE OF REGISTER

Subject to the approval of the members, a first and final single tier dividend of 3 sen per share in respect of the financial year ended 31 December 2023 will be paid on 16 August 2024.

Notice is hereby given that the Register of Members of the Company will be closed on 31 July 2024, to determine members' entitlement to the dividend payment.

A depositor will qualify for entitlement only in respect of:

- Share transferred into the Depositors' Securities account before 4.00 p.m. on 31 July 2024 in respect of ordinary transfers; and
- Share bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

NOTES:

- A member of the Company entitled to attend and vote at the meeting may appoint any person to be his/her proxy to attend and vote 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 speak at the meeting.
- 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 an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at No. 1, Jalan Lasam, 30350 Ipoh, Perak Darul Ridzuan not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- Where a member of the Company is the 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.
- Only members whose names appear on the Record of Depositors as at 5.23 May 2024 will be entitled to attend and vote at the meeting.
- Pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), all resolutions at the AGM will be put to vote by way of poll.

EXPLANATORY NOTES:

These Explanatory Notes set out further information regarding the Agenda and the proposed resolutions to be considered by the members of the Company at the AGM.

1. 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 Companies Act 2016 does not require a formal approval of the members. Hence, Agenda 1 is not put forward for voting.

2. Resolution 1

The Board has considered and recommended the first and final single tier dividend of 3 sen per share in respect of the financial year ended 31 December 2023 for the members' approval. The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made on 16 August 2024 in accordance with the requirements under Section 132(2) and (3) of the Companies Act 2016.

3. Resolution 2

The Board through the Nomination and Remuneration Committee has assessed and agreed to the proposed Directors' fees and benefits payable to non-executive Directors from the conclusion of the date of this AGM until the date of the next AGM at their respective meetings held on 20 November 2023.

The breakdown of the proposed payment of Directors' fees on an annual basis is as follows:

Chairman	RM87,500
Chairman of Audit Committee	RM59,500
Other non-executive Directors	RM37,500 each

The Directors' benefits payable up to the amount of RM4,800 comprise meeting allowances.

The Directors' fees and benefits payable up to an amount of RM226,800 from the conclusion of the date of this AGM until the date of the next AGM shall be paid on a monthly basis at the end of each month.

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 to meet the shortfall.

4. Resolutions 3 and 4

The Board through the Nomination and Remuneration Committee has deliberated on the suitability of the Directors standing for re-election ("**Retiring Directors**") at their respective meetings held on 28 February 2024. Upon deliberation, the Board (except for the Retiring Directors) collectively agreed that the Retiring Directors have satisfied the requirements in the Directors' Fit and Proper Policy and meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors to be re-elected as the Directors of the Company.

Mr Liew Chai Kar who retires in accordance with Clause 19.3 of the Company's Constitution, has expressed his intention not to seek for re-election. Hence, he will retain office until the close of the Twenty-Eighth AGM.

The profiles of the Directors standing for re-election are disclosed under Profile of Board of Directors on pages 5 and 7 of the Annual Report 2023 and the details of their interest in the securities of the Company are disclosed under Analysis of Shareholdings on pages 202 and 203 of the Annual Report 2023.

5. Resolution 5

The Board through the Audit Committee has assessed and is satisfied with the quality of audit and services, adequacy of resources, performance, communication, audit scope and planning, and independence and objectivity of the external auditors, Messrs Ernst & Young PLT, which are in accordance with the Paragraph 15.21 of the Listing Requirements, at their respective meetings held on 28 February 2024 and recommended the re-appointment of Messrs Ernst & Young PLT at the AGM.

Messrs Ernst & Young PLT have indicated their willingness to continue their services for the ensuing year.

6. Resolution 6

The term of office of Mr Chin Kok Tong as an independent non-executive Director of the Company has exceed a cumulative term of nine (9) years.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance ("**MCCG**"), the tenure of an independent director should not exceed a term limit of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the Board as a non-independent director. If the Board intends to retain an independent director beyond nine (9) years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

The Board (except for Mr Chin Kok Tong) through the Nomination and Remuneration Committee has deliberated and assessed the independence of Mr Chin Kok Tong, collectively agreed to recommend that Mr Chin Kok Tong be retained as independent non-executive Director of the Company on the following rationale and justifications:

- Mr Chin Kok Tong has met the criteria as independent director pursuant to Listing Requirements, hence he is able to provide an element of objectivity, independent judgement and balance to the Board.
- He is the Senior Independent Director with high intellect, honesty and genuine commitment to serve in the best interest of the Company and its shareholders.
- He does not hold any directorship in other listed companies to render him to contribute less productively in the Company.
- His valuable advice on financial matters and wide knowledge particularly his knowledge in accounting matters will continue to add credence to the Company and will not have any adverse effect on his independency as independent non-executive director.
- Although having served for a consecutive term of more than nine (9) years, he is subject to yearly assessment and review by the Board through a transparent criteria evaluation.
- In addition, he also makes an annual declaration that he is independent of management and free from any business or relationship that could interfere with the independent judgement of the Company.
- He has satisfied the fit and proper criteria set out under the Directors' Fit and Proper Policy and possesses the relevant character, integrity, experience and time commitment to contribute to the Board.