



**ASTRAL ASIA BERHAD**  
Registration no. 199601002254 (374600-X)  
(Incorporated in Malaysia)

## NOTICE OF THE 28TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth Annual General Meeting ("28th AGM") of the Company will be held at Board Room, Level 12, Menara TSR, No. 12, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan on Thursday, 30 May 2024 at 11.00 a.m. for the following purposes :-

### 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 EXPLANATORY NOTE (1)]**
- To approve the payment of Directors' Fees for the financial year ended 31 December 2023. **[ORDINARY RESOLUTION 1]**
- To approve the payment of Directors' Fees of up to an amount of RM350,000.00 for the financial year ending 31 December 2024. **[ORDINARY RESOLUTION 2]**
- To approve the payment of Directors' Benefits of up to an amount of RM50,000.00 for the financial year ending 31 December 2024. **[ORDINARY RESOLUTION 3]**
- To re-elect Dato' Haji Arpan Shah Bin Satu who is retiring pursuant to Clause 119 of the Company's Constitution. **[ORDINARY RESOLUTION 4]**
- To re-elect Tan Sri Dato' Lim Kang Yew who is retiring pursuant to Clause 119 of the Company's Constitution. **[ORDINARY RESOLUTION 5]**
- To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **[ORDINARY RESOLUTION 6]**

### SPECIAL BUSINESS

- AUTHORITY FOR DIRECTORS TO ALLOT SHARES AND WAIVER OF THE PRE-EMPTIVE RIGHTS FOR THE ISSUANCE OF THE NEW SHARES** **[ORDINARY RESOLUTION 7]**

"**THAT** subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer from time to time, at such price, to such persons and for such purposes and upon such terms and conditions, and 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 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being **AND THAT** the Directors of the Company be and are also empowered to obtain approval from Bursa Securities for the listing of and quotation of the additional shares so issued **AND THAT** such authority shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;
- the expiration of the period within which the next AGM is required to be held after the approval was given; or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier.

**THAT** pursuant to Section 85(1) of the Act which must read together with Clause 55 of the Constitution of the Company, by approving the resolution, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of the new shares above by the Company.

**AND 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."

- To transact any other business of which due notices shall be given.

BY ORDER OF THE BOARD,

CHUA HOON PING (MAICSA 7044386) SSM PC No. 202008003258  
NG CHEN KHIM (MIA 27280) SSM PC No. 202308000193  
Company Secretaries

Petaling Jaya  
30 April 2024

### Notes :

- In respect of deposited securities, only depositors whose names appear in the Record of Depositors on 23 May 2024 ("General Meeting Record of Depositors") shall be regarded as a member and entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend and vote on his/her behalf.
- A member entitled to attend and vote at the meeting is entitled to appoint a proxy or more (subject to a maximum of two (2) proxies) to attend and vote in his stead. A proxy may but need not be a member of the Company.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy/proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the registered office of the Company at Level 12, Menara TSR, No. 12, Jalan PJU 7/3, Mutiara Damansara 47810 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time for holding the meeting or adjourned meeting.

### EXPLANATORY NOTES

- The Item 1 of the Agenda is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence this Agenda item is not put forward for voting.

### Special Business

#### 2. Resolutions 1, 2 & 3

Section 230(1) of the Act provides amongst other, 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 of Directors ("Board") agreed that the members' approval shall be sought at the 28th AGM on the Directors' fees and benefits.

- Resolution 1 on payment of Directors' fees for the financial year ended 31 December 2023**  
The total amount of Directors' fees payable to the Directors for the financial year ended 31 December 2023 tabled for the members' approval.  
Details of the Directors' fees payable to the Directors for the financial year ended 31 December 2023 are disclosed in the Corporate Governance Overview Statement as contained in Annual Report 2023.
- Resolution 2 on payment of Directors' fees for the financial year ending 31 December 2024**  
The total amount of Directors' fees payable to the Directors tabled for the members' approval is for an amount up to RM350,000.00. The figure is calculated with the assumption that there will be changes to the Board size during the aforesaid period.
- Resolution 3 on payment of Directors' benefits for the financial year ending 31 December 2024**  
The total amount of Directors' benefits payable to the Directors tabled for the members' approval is for an amount up to RM50,000.00. The figure is calculated with the assumption that there will be changes to the Board size during the aforesaid period.

The proposed Resolutions 2 and 3, if passed, will give authority to the Company to pay the Directors' fees and benefits on a quarterly/monthly basis and/or as and when incurred, since the Directors have discharged their responsibilities and rendered their services to the Company throughout the period.

In the event where the payment of Directors' fees and benefits payable exceeds the estimated amounts sought in the AGM, a shareholders' approval is to be sought in the next AGM of the Company in 2025 on the payment of the exceeded amount.

#### 3. Resolutions 4 & 5

Clause 119 of the Company's Constitution expressly states that at the AGM in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then, the number nearest to one-third shall retire from office and be eligible for re-election.

Pursuant to Article 119, Dato' Haji Arpan Shah Bin Satu and Tan Sri Dato' Lim Kang Yew are standing for re-election at this AGM. The profiles of the Directors standing for re-election are set out in their respective profiles in the Annual Report. The Nomination Committee of the Company has assessed the criteria and contribution of Dato' Haji Arpan Shah Bin Satu and Tan Sri Dato' Lim Kang Yew and recommend for their re-election.

The Board endorsed the Nomination Committee's recommendation that Dato' Haji Arpan Shah Bin Satu and Tan Sri Dato' Lim Kang Yew be re-elected as Directors of the Company.

#### 4. Resolutions 6

The Audit Committee and the Board have recommended the re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company as they have met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

### Special Business

#### 5. Resolution 7

The proposed resolution if passed, will empower the Directors of the Company to issue and allot shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being. The general mandate will provide flexibility to the Company for any possible fund raising activities.

Section 85(1) of the Act states that subject to the Constitution of the Company, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.

Clause 55 of the Constitution of the Company states that subject to any direction to the contrary that may be given by the Company in a meeting of Members, all new shares or other convertible securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of meetings of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled.

As at the date of this notice, no new shares in the Company were issued to the mandate granted to the Directors at the last AGM held on 20 June 2023 and which will lapse at the conclusion of the 28th AGM.