

NOTICE OF 32ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 32nd Annual General Meeting ("AGM") of the Company will be held entirely through live streaming from the Broadcast Venue at Conference Room, Wisma Tri-Mode, No 1 (Lot 48), Jalan Sungai Chandong 24/ KS11, Taman Perindustrian Pulau Indah (Fasa 3), 42920 Pulau Indah, Selangor on Thursday, 20 June 2024 at 11:00 a.m. for the transaction of the following businesses or at any adjournment thereof:-

AGENDA

As Ordinary Business:

1. 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 Notes 1)**
2. To re-elect the following directors who retire in accordance with Clause 165 of the Constitution of the Company and being eligible, have offered themselves for re-election: -
 - a) Dato' Markiman Bin Kobiran **Ordinary Resolution 1**
 - b) Dato' Hew Han Seng **Ordinary Resolution 2**
3. To approve the payment of directors' fees to the non-executive directors up to RM120,000 for the period from 32nd AGM up to the 33rd AGM. **Ordinary Resolution 3**
4. To approve the payment of directors' benefits to the non-executive directors of the Company up to an amount of RM9,000 for the period from 32nd AGM up to the 33rd AGM. **Ordinary Resolution 4**
5. To re-appoint Messrs. UHY as auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

As Special Business:

- To consider and if thought fit, with or without modifications to pass the following resolutions: -
6. **Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016** **Ordinary Resolution 6**

"THAT subject to Sections 75 and 76 of the Companies Act 2016 and approvals of the relevant governmental/regulatory authorities, 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 to be issued does not exceed ten per centum (10%) of the total issued share capital of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being AND THAT the Directors 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 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.

AND THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 31 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company."

7. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482) (SSM PC No. 202208000250)

ANG WEE MIN (MAICSA 7076022) (SSM PC No. 202208000334)

Company Secretaries

Kuala Lumpur

Date: 30 April 2024

Remarks:

1. Please refer to the Administrative Guide for the procedures to register and participate and vote in the virtual meeting.
2. A member of the Company is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy may but need not, be a member of the Company. Where a member/shareholder appoints more than one proxy to attend and vote at the meeting, such appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint one (1) or more proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member of the Company is an exempt authorised nominee defined under the SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA 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 if holds.
5. Where the authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.
7. The Form of Proxy must be deposited at the Company's Share Registrar office at Boardroom Share Registrars Sdn. Bhd. 11th Floor, Menara Symphony, No. 5, Jalan Semangad (Jalan Professor Khoo Kay Kim), Seksyen 13, 46200 Petaling Jaya, Selangor, or alternatively to submit electronically via email to corporate@tmsgroup.com.my not less than 48 hours before the time appointed for holding the meeting or any adjournment thereat.
8. For the purpose of determining a member who shall be entitled to attend the meeting, the Company shall be requesting Bursa Malaysia Depositors Sdn Bhd to make available to the Company, a Record of Depositors as at 13 June 2024. Only members whose name appears on the Record of Depositors as at 13 June 2024 shall be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and vote and vote on his/her stead.
9. Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice of the 32nd AGM will be put to vote by way of poll.

EXPLANATORY NOTES:-

1. **Audited Financial Statements for the Financial Year Ended 31 December 2023**
 The Agenda No. 1 item is for discussion only as Section 340(1)(a) of the Companies Act 2016 provide that the audited financial statements are to be laid in the general meeting and does not require a formal approval of the shareholders. Therefore, this Agenda item is not put forward for voting.
2. **Ordinary Resolutions 1 and 2: Re-election of Directors**
 Clause 165 of the Constitution of the Company provides that at every AGM, one third (1/3) of the Directors at the date of the notice convening the AGM will retire from office unless elected or re-elected at the AGM. The directors retiring will be those longest in office since their last election, if Directors were elected on the same day, the Directors to retire will either be as agreed between those Directors or by lot. If the total number of the Directors is not three (3) or a multiple of it, the number nearest to one-third (1/3) will retire. The performance of the Directors who are recommended for re-election has been assessed through the Board annual evaluation, the Nomination Committee and the Board are satisfied with the performance and effectiveness of Dato' Markiman Bin Kobiran and Dato' Hew Han Seng who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 32nd AGM.
3. **Ordinary Resolutions 3 and 4: To Approve the Payment of Directors' Fees and Other Benefits Payable**
 Section 230(1) of the Companies Act 2016 provides amongst others, that "the fees" of the Directors and "any benefits" payable to the Directors of public company or a listed company and its subsidiaries, shall be approved at a general meeting. The Company pays Directors' fees and benefits to the non-executive directors. The Board wishes to seek shareholders' approval for the payment of a maximum aggregate amount of RM120,000 for Directors' fees, and a maximum aggregate amount of RM9,000 for the payment of other benefits to the non-executive Director of the Company for the period commencing from the conclusion of the 32nd AGM up to the conclusion of the 33rd AGM of the Company. Directors' benefits include allowances and other claimable benefits which calculated based on the current Board size and the number of schedule meetings for the period commencing from the conclusion of the 32nd AGM up to the conclusion of the 33rd AGM of the Company. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.
4. **Ordinary Resolution 6: Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**
 The Ordinary Resolution 6, if passed, is a renewal of General Mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next AGM. 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 the purpose of funding future investment project(s) workings capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organize a general meeting. There is no ordinary share was issued pursuant to the general mandate granted to the Directors at the 31st AGM held on 20 June 2023 and which will lapse at the conclusion of the 32nd AGM. Pursuant to Section 85 of the Companies Act 2016 read together with Clause 31 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. Section 85(1) of the Companies Act 2016 provides as follows:
 "85. Pre-emptive rights to new shares
 (1) Subject to the constitution, where a company issue 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 31 of the Constitution of the Company provides as follows:
 "31.1 new share or convertible securities must be offered, before issue, to shareholders entitled to receive notices from the Company of General Meetings;
 31.2 the offer must, as far as circumstances allow, be in proportion to the amount of existing shares or securities to which such shareholders are entitled;
 31.3 the offer must be by a notice which specifies the number of shares or securities offered and which limits the time within which, the offer must be accepted or be treated as declined;
 31.4 if the offer is not accepted within such time or if such shareholders decline to accept the offer, the Board may dispose of those shares or securities in a way which they decide as most beneficial to the Company;
 31.5 the Board may also dispose of any new share or security which the Board consider cannot be conveniently offered under this Clause 31 on grounds of the ratio which the new shares or securities bear to shares or securities held by shareholders entitled to such an offer."
 The proposed Ordinary Resolution, if passed, will exclude your pre-emptive right to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.