

# Notice Of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 27<sup>th</sup> Annual General Meeting ("AGM") of the Company will be held at Impiana Room, Penang Golf Resort, No. 1687, Jalan Bertam, 13200 Kepala Batas, Seberang Perai Utara, Penang on 30 May 2024 at 10.00 a.m. for the following purposes:

## ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023.
2. To re-elect the following Directors who retire in accordance with Article 88 of the Company's Constitution, and being eligible have offered themselves for re-election:
  - (a) Ms. Ooi Ki Wei (Resolution 1)
  - (b) Dato' Dr. Abdul Malek Bin Mohamed Hanafiah (Resolution 2)
3. To re-elect the following Directors who retire in accordance with Article 95 of the Company's Constitution, and being eligible have offered themselves for re-election:-
  - (a) Mr. Siah Wooi Nian (Resolution 3)
  - (b) Mr. Chong Kean Huat (Resolution 4)
4. To approve the additional Directors Fees of RM25,600 for the financial year ended 31 December 2023; (Resolution 5)
5. To approve the Directors' Fees of up to RM470,000 for the financial year ending 31 December 2024. (Resolution 6)
6. To approve the payment of benefits payables to the Directors of the Company up to an amount of RM85,400 from 31 May 2024 to the next AGM of the Company. (Resolution 7)
7. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorise the Directors to fix their remuneration. (Resolution 8)

## SPECIAL BUSINESS

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

8. **AUTHORITY TO ISSUE SHARES AND ALLOT SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016**  
 "THAT, subject always to the Companies Act 2016 ("Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the provisions of the Constitution of the Company and approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Board of Directors of the Company ("Board") be and is hereby empowered pursuant to Section 75 and 76 of the Act, to issue and allot shares in the capital of the Company, at any time upon such terms and conditions and for such purposes as the Board may, in its absolute discretion deem fit, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being and the Board be and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad ("Mandate") and that such authority shall continue in force until the conclusion of the next AGM of the Company;

THAT pursuant to Section 85 of the Act read together with Article 10 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company in respect of the allotment and issuance of new Shares pursuant to the Mandate AND THAT such new Shares when allotted shall rank *pari passu* in all respects with the existing class of ordinary shares;

AND FURTHER 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 allotment and issuance of new Shares pursuant to the Mandate." (Resolution 9)

# Notice Of Annual General Meeting (Cont'd)

## SPECIAL BUSINESS (CONT'D)

### 9. PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

"THAT, subject always to the provisions of the Act, rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, Bursa Securities' Main Market Listing Requirements and approvals of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised to utilise an amount not exceeding the Company's aggregate retained profits, to purchase such number of ordinary shares of the Company provided the ordinary shares so purchased shall [in aggregate with the treasury shares as defined under the Act ("Treasury Shares") then still held by the Company] not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company for the time being AND THAT such authority shall commence upon the passing of this resolution until the conclusion of the next AGM of the Company unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting AND THAT the Directors may cancel the ordinary shares so purchased or to retain the same as Treasury Shares and may distribute the Treasury Shares as share dividend or may resell same in a manner they deem fit and expedient as prescribed by the Act and the applicable regulations and guidelines of Bursa Securities and any other relevant authorities for the time being in force AND THAT authority be and is hereby given to the Directors to take such steps as are necessary or expedient to implement, finalise and to give effect to the aforesaid transactions with full power to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things and upon such terms and conditions as the Directors may in their discretion deem fit and expedient in the best interest of the Company in accordance with the Act, regulations and guidelines." (Resolution 10)

### 10. PROPOSED RENEWAL OF THE DIVIDEND REINVESTMENT PLAN

"THAT pursuant to the Dividend Reinvestment Plan ("DRP") as approved by the shareholders of the Company at the Extraordinary General Meeting ("EGM") held on 8 January 2015 and renewed in subsequent annual general meetings, approval be and is hereby given to the Company to allot and issue such number of new ordinary shares in the Company ("PWF Shares") for the DRP from time to time as may be required to be allotted and issued pursuant to the DRP until the conclusion of the next AGM, upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit and in the best interest of the Company PROVIDED THAT the issue price of the said new PWF Shares shall be fixed by the Directors at a discount of not more than ten percent (10%) to the five (5) market day volume weighted average market price ("VWAP") of PWF Shares immediately prior to the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements, deeds, undertakings and documents as may be necessary or expedient in order to give full effect to the DRP with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the DRP as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments by the Directors as they may in their absolute discretion deem fit, necessary and/or expedient in the best interest of the Company." (Resolution 11)

11. To transact any other ordinary business for which due notice has been given.

**NOTICE IS HEREBY GIVEN** that for purpose of determining a member who shall be entitled to attend this 27<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 23 May 2024. Only a depositor whose name appears on the Record of Depositors as at 23 May 2024 shall be entitled to the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

Ch'ng Lay Hoon  
SSM PC No.: 201908000494 MAICSA 0818580  
Company Secretary

Penang

Date: 30 April 2024

# Notice Of Annual General Meeting (Cont'd)

## NOTES:

1. Only a depositor whose name appears in the Record of Depositors of the Company as at 23 May 2024 shall be regarded as a member entitled to attend, speak and vote, and appoint a proxy to attend, speak and vote on his/her behalf, at the 27<sup>th</sup> AGM.
2. A member entitled to attend, speak and vote at this meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. Where a member of the Company is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds. A proxy may not be a member of the Company.
3. Where a member appoints more than one (1) proxy to attend the meeting, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of its officer or attorney of the corporation.
5. The Form of Proxy must be deposited at the Company's registered office at Suite 12A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.

## Explanatory Notes

### 1) To receive the audited financial statements together with the reports of the Directors and Auditors thereon for the financial year ended 31 December 2023

This agenda item is meant for discussion only as under the provision of Section 340(1) of the Act, the audited financial statements do not require a formal approval of the members and hence, this item will not be put forward for voting.

### 2) Authority to Issue Shares (Resolution 9)

The proposed resolution is in relation to authority to allot shares pursuant to Section 76 of the Act, and if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten per centum (10%) of the issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company ("General Mandate"). This General Mandate, unless revoked or varied at a general meeting of the Company, will expire at the conclusion of the next AGM of the Company or the period within which the next AGM of the Company is required by law to be held whichever is the earlier.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the 26<sup>th</sup> AGM held on 31 May 2023 and which will lapse at the conclusion of the 27<sup>th</sup> AGM.

At this juncture, there is no decision to issue new shares. However, should the need arise to issue new shares the General Mandate would avoid any delay and costs in convening a general meeting of the Company to specifically approve such issue of share. If there should be a decision to issue new shares after the General Mandate is obtained, the Company would make an announcement in respect of the purpose and utilisation of the proceeds arising from such issue.

### 3) Proposed Renewal of Share Buy-Back (Resolution 10)

The proposed resolution, if passed, will provide the mandate for the Company to buy back its own shares up to a limit ten per centum (10%) of the total issued and paid-up share capital of the Company. The explanatory notes on Resolution 10 are set out in Statement/Circular dated 30 April 2024.

### 4) Proposed Renewal in relation to the Dividend Reinvestment Plan (Resolution 11)

The proposed Resolution 11 will give authority to the Directors to allot and issue ordinary shares of the Company in respect of dividends to be declared, if any, under the Dividend Reinvestment Plan, until the conclusion of the next AGM. A renewal of this authority will be sought at the subsequent AGM.

# Proxy Form



CDS ACCOUNT NO.	NO. OF SHARES HELD

I/We, \_\_\_\_\_  
(Full name of a member in BLOCK LETTERS as per Identity Card("MYKAD")/Passport/Certificate of Incorporation)

MYKAD/Passport No./Company No. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_  
(Address in full)  
telephone no. \_\_\_\_\_, being a member of **PWF CORPORATION BHD** ("the Company")

hereby appoint \_\_\_\_\_  
(Full name of proxy in BLOCK LETTERS as per MYKAD/Passport)

MYKAD/Passport No. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_  
(Address in full)  
And/or failing him \_\_\_\_\_  
(Full name of proxy in BLOCK LETTERS as per MYKAD/Passport)

MYKAD/Passport No. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_  
(Address in full)

or failing the abovenamed proxies, the Chairman of the Meeting, as my/our proxy to vote for me/us on my/our behalf at the 27<sup>th</sup> Annual General Meeting of the Company, to be held at Impiana Room, Penang Golf Resort, No. 1687, Jalan Bertam, 13200 Kepala Batas, Seberang Perai Utara, Penang on 30 May 2024 at 10.00 a.m. or at any adjournment thereof. My/Our proxy/proxies is/are to vote as indicated below:

	Resolution	For	Against
1.	Re-election of Ms. Ooi Ki Wei as Director		
2.	Re-election of Dato' Dr. Abdul Malek Bin Mohamed Hanafiah as Director		
3.	Re-election of Mr. Siah Wooi Nian as Director		
4.	Re-election of Mr. Chong Kean Huat as Director		
5.	Approval of additional Directors' Fees for the financial year ended 31 December 2023		
6.	Approval of Directors' Fees for the financial year ending 31 December 2024		
7.	Approval for payment of benefits payables to Directors		
8.	Re-appointment of Auditors		
9.	Approval to issue and allot shares pursuant to Section 76 of the Companies Act 2016		
10.	Approval on the renewal on share buy-back by the Company		
11.	Authority In Relation to Dividend Reinvestment Plan		

(Please indicate with "X" in the spaces on how you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain from voting at his/her discretion.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024

\_\_\_\_\_  
Signature(s)/Common Seal of Member(s)

## NOTES:

- Only a depositor whose name appears in the Record of Depositors of the Company as at 23 May 2024 shall be regarded as a member entitled to attend, speak and vote, and appoint a proxy to attend, speak and vote on his/her behalf, at the 27<sup>th</sup> AGM.
- A member entitled to attend, speak and vote at this meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. Where a member of the Company is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds. A proxy may not be a member of the Company.
- Where a member appoints more than one (1) proxy to attend the meeting, the appointment shall be invalid unless he/she specifies the proportions of his holdings to be represented by each proxy.

The proportions of my/our holding to be represented by my/our proxies are as follows: -		
	No. of Shares	Percentage
First Proxy		
Second Proxy		
<b>Total</b>		<b>100%</b>

- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or under the hand of its officer or attorney of the corporation.
- The Form of Proxy must be deposited at the Company's registered office at Suite 12A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.

## Personal Data Privacy:

By submitting the duly executed proxy form, the member and his/her proxy consent to the Company and/or its agents/service providers to collect, use and disclose the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the Annual General Meeting of the Company and any adjournment thereof.

Please fold across the line and close



*The Company Secretary*  
**PWF CORPORATION BHD.**  
199701004553 (420049-H)

**SUITE 12-A, LEVEL 12, MENARA NORTHAM  
NO. 55 JALAN SULTAN AHMAD SHAH  
10050 GEORGE TOWN, PENANG**

Please fold across the line and close