

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventh Annual General Meeting of the Company will be held at Room 1, Level 1, AC Hotel by Marriott Penang, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Friday, 21 June 2024 at 1.30 p.m. for the following purposes:-

### AGENDA

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon. Please refer to Note A
2. **As Ordinary Business**
  - a) To re-elect the following Directors retiring under Clause 79(3) of the Constitution of the Company, and who, being eligible, have offered themselves for re-election:-
    - a) Puan Sri Datuk Phor Li Wei Ordinary Resolution 1
    - b) Tan Wooi Chuon Ordinary Resolution 2
  3. To approve the payment of Directors' fees of RM108,000 in respect of the financial year ended 31 December 2023. Ordinary Resolution 3
  4. To approve the payment of Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 of up to RM50,000 from 22 June 2024 until the next Annual General Meeting ("AGM") of the Company. Ordinary Resolution 4
  5. To re-appoint Messrs UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 5
6. **As Special Business**  
To consider and if thought fit, to pass with or without modifications the following resolutions:-
  6. **Ordinary Resolution**  
**Authority to Issue Shares** Ordinary Resolution 6  
"THAT pursuant to Sections 75 and 76 the Companies Act 2016, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/ regulatory authorities where such authority shall be necessary, the Board of Directors be and is hereby authorised to issue and allot new shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being and THAT the Board of Directors be and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.  
AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 15 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 arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.
  7. **Proposed authority for share buy-back by the Company of up to ten per centum (10%) of its total number of issued shares** Ordinary Resolution 7  
"THAT, subject to the provisions under the Companies Act 2016 ("the Act"), the Company's Constitution and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Directors of the Company be and are hereby unconditionally and generally authorised to make purchases of ordinary shares in the Company's total number of issued shares through Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject further to the following :-
    - (i) the maximum number of ordinary shares which may be purchased and/or held by the Company shall be ten per centum (10%) of the total number of issued shares of the Company at the point of purchase ("IDEAL Shares");
    - (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the IDEAL Shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s);
    - (iii) the authority conferred by this resolution shall commence upon the passing of this ordinary resolution and will continue to be in force until the conclusion of the next AGM of the Company (at which time it shall lapse unless by ordinary resolution passed at that meeting the authority is renewed, either unconditionally or subject to conditions), or unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or the expiration of the period within which the next AGM is required by law to be held, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the MMLR of Bursa Securities or any other relevant authority; and
    - (iv) upon completion of the purchase(s) of the IDEAL Shares by the Company, the Directors of the Company be hereby authorised to deal with the IDEAL Shares in the following manner :-
      - (a) cancel the IDEAL Shares so purchased; or
      - (b) retain the IDEAL Shares so purchased as treasury shares, which may be distributed as share dividends to the shareholders and/or be resold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be transferred for the purposes of an employees' share scheme and/or be transferred as purchase consideration and/or be cancelled subsequently and/or be sold, transferred or otherwise be used for such purposes of the Minister may by order prescribe; or
      - (c) retain part of the IDEAL Shares so purchased as treasury shares and cancel the remainder;
 and in any other manner as prescribed by the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force;  
AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient and to enter into any agreements, arrangements and guarantees with any party or parties to implement or to effect the purchase(s) of the IDEAL Shares with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required by the relevant authorities."
  8. **Continuing in Office as an Independent Non-Executive Director** Ordinary Resolution 8  
**- En Mohhtar Bin Abdullah**  
"THAT authority be and is hereby given to En Mohhtar Bin Abdullah who has served as an Independent Non-Executive Director within the Group for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."
  9. **Continuing in Office as an Independent Non-Executive Director** Ordinary Resolution 9  
**- Mr Tan Wooi Chuon**  
"THAT subject to the passing of Ordinary Resolution 2, authority be and is hereby given to Mr Tan Wooi Chuon who has served as an Independent Non-Executive Director within the Group for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."
  10. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

**LIM CHOO TAN (LS 0008888) (SSM PC No. 202008000713)**  
**CHEW SIEW CHENG (MAICSA 7019191) (SSM PC No. 202008001179)**  
**Company Secretaries**

Date: 30 April 2024

Penang

#### Note A:-

This Agenda item is meant for discussion only as the provision of Sections 248(2) and 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence is not put forward for voting.

#### Notes:-

- (1) For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 14 June 2024. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
- (2) A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- (3) A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
- (4) If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
- (5) Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- (6) 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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (7) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (8) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:
  - (i) In hard copy form  
In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia
  - (ii) By electronic means  
The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online>. Please follow the procedures set out in the Administrative Guide.
- (9) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notariately and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (10) Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
- (11) Last date and time for lodging this proxy form is Wednesday, 19 June 2024 at 1.30 p.m.
- (12) Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
  - a. Identity card (NRIC) (Malaysian), or
  - b. Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
  - c. Passport (Foreigner).
- (13) For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the ORIGINAL certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's registered office earlier.

#### Explanatory Notes

##### Ordinary Resolutions 1 and 2 – Re-election of retiring Directors

The details and profiles of the retiring Directors, Puan Sri Datuk Phor Li Wei and Tan Wooi Chuon who are standing for re-election at the 7th AGM are set out in the Directors' Profile of the Annual Report 2023. The Board through the Nomination Committee ("NC") had conducted an annual assessment on the performance and contribution of the individual Directors including the retiring Directors for the financial year ended 31 December 2023 based on a set of prescribed criteria. Based on the results of the annual assessment, the performance of each individual Director was found to be satisfactory and the NC had assessed that each individual Director was fit and proper to continue to hold the position as a Director of the Company. Premised on the satisfactory outcome of the assessments, the Board endorsed the recommendation of the NC to seek members' approval for the re-election of Puan Sri Datuk Phor Li Wei and Tan Wooi Chuon as Directors of the Company.

##### Ordinary Resolution 3 – Directors' fees of RM108,000 for the financial year ended 31 December 2023

The proposed Ordinary Resolution 3, if passed, will authorise the payment of the Directors' fees for the financial year ended 31 December 2023 amounting to RM108,000.

##### Ordinary Resolution 4 – Directors' benefits

The proposed Ordinary Resolution 4, if passed, will authorise the payment of the Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 of up to RM50,000 from 22 June 2024 until the next Annual General Meeting of the Company.

#### Explanatory Notes on Special Business

##### Ordinary Resolution 6 – Authority to Issue Shares

The Board is desirous of seeking a general mandate for issuance of shares ("the Mandate") at the 7th AGM. This proposed Ordinary Resolution 6, if passed, will provide flexibility for the Company and empower the Directors of the Company to issue and allot new shares in the Company up to an amount not exceeding in total 10% of the total number of issued shares (excluding treasury shares, if any) of the Company for any possible fund raising activities, including but not limited to placing of shares, for the purpose of funding further investment project(s), working capital and/or acquisition. By voting in favour of this Ordinary Resolution, the shareholders of the Company would also be waiving their statutory pre-emptive right. This Authority will, unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting of the Company.

##### Ordinary Resolution 7 – Share Buy-Back Authority

The proposed Ordinary Resolution 7, if passed, will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This Authority will, unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting of the Company.

##### Ordinary Resolution 8 – Continuing in Office as an Independent Non-Executive Director

###### (En Mohhtar Bin Abdullah)

The Nomination Committee with En Mohhtar Bin Abdullah ("En Mohhtar") abstaining from deliberation of his own assessment, had conducted an assessment of En Mohhtar who has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and believe that the length of his service does not interfere with En Mohhtar's ability and exercise of independent judgement as an Independent Director. Meanwhile, as recommended by the Malaysian Code on Corporate Governance 2021 ("MCCG 2021"), the Board will be seeking shareholders' approval through a two-tier voting process at the Seventh Annual General Meeting to retain En Mohhtar as an Independent Non-Executive Director as he has served as Independent Non-Executive Director within the Group for a cumulative term of more than nine (9) years.

##### Ordinary Resolution 9 – Continuing in Office as an Independent Non-Executive Director

###### (Mr Tan Wooi Chuon)

The Nomination Committee with Mr Tan Wooi Chuon ("Mr Tan") abstaining from deliberation of his own assessment, had conducted an assessment of Mr Tan Wooi Chuon who has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and believe that the length of his service does not interfere with Mr Tan Wooi Chuon's ability and exercise of independent judgement as an Independent Director. Meanwhile, as recommended by the Malaysian Code on Corporate Governance 2021 ("MCCG 2021"), the Board will be seeking shareholders' approval through a two-tier voting process at the Seventh Annual General Meeting to retain Mr Tan Wooi Chuon as an Independent Non-Executive Director as he has served as Independent Non-Executive Director within the Group for a cumulative term of more than nine (9) years.

**IDEAL CAPITAL BERHAD**  
Registration No. 201701001111 (1215261-H)  
(Incorporated in Malaysia)

**ADMINISTRATIVE DETAILS**

**SEVENTH (7<sup>th</sup>) ANNUAL GENERAL MEETING OF IDEAL CAPITAL BERHAD**

**Date** : **Friday, 21 June 2024**  
**Time** : **1.30 p.m.**  
**Venue of Meeting** : **Room 1, Level 1, AC Hotel by Marriott Penang**  
**213 Jalan Bukit Gambir**  
**11950 Bukit Jambul, Penang**

**1. GENERAL MEETING RECORD OF DEPOSITORS (“ROD”)**

Only a depositor whose name appears on the ROD as at **14 June 2024** shall be entitled to attend, speak and vote at the 7<sup>th</sup> AGM or appoint proxies to attend and/or vote on his/her behalf.

**2. PROXY**

- If you are unable to attend the meeting on 21 June 2024, you may appoint the Chairman of the meeting as proxy and indicate the voting instructions in the Proxy Form.
- You may also submit the Proxy Form electronically via **TIIH Online** website at <https://tiih.online> no later than **Wednesday, 19 June 2024 at 1.30 p.m.** Please do read and follow the procedures to submit Proxy Form electronically below.
- You may submit your Proxy Form to Tricor by fax at 03-2783 9222 or e-mail to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com). However, please ensure that the **Original Proxy Form** is deposited at Tricor’s office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or, alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the 4th AGM or any adjournment thereof, otherwise the Proxy Form shall not be treated as valid.

**3. ELECTRONIC LODGEMENT OF PROXY FORM**

The procedures to lodge your proxy form electronically via Tricor’s **TIIH Online** website are summarised below:

	<b>Procedure</b>	<b>Action</b>
<b>i. Steps for Individual Members</b>		
(a)	Register as a User with <b>TIIH Online</b>	<ul style="list-style-type: none"><li>• Using your computer, please access the website at <a href="https://tiih.online">https://tiih.online</a>. Register as a user under the “e-Services”. Select the “<b>Sign Up</b>” button and followed by “<b>Create Account by individual Holder</b>”. Please do refer to the tutorial guide posted on the homepage for assistance.</li><li>• If you are already a user with <b>TIIH Online</b>, you are not required to register again.</li></ul>

(b)	Proceed with submission of Proxy Form	<ul style="list-style-type: none"> <li>• After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password.</li> <li>• Select the corporate event: “<b>IDEAL CAPITAL BERHAD 7<sup>th</sup> AGM – Submission of Proxy Form</b>”.</li> <li>• Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li> <li>• Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.</li> <li>• Appoint your proxy(s) and insert the required details of your proxy(s) or appoint Chairman as your proxy.</li> <li>• Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote.</li> <li>• Review and confirm your proxy(s) appointment.</li> <li>• Print Proxy Form for your record.</li> </ul>
<b>ii. Steps for Corporation or Institutional Members</b>		
(c)	Register as a User with <b>TIIH Online</b> website	<ul style="list-style-type: none"> <li>• Access <b>TIIH Online</b> website at <a href="https://tiih.online">https://tiih.online</a></li> <li>• Under e-Services, the authorised or nominated representative of the corporation or institutional member selects “<b>Create Account by Representative of Corporate Holder</b>”.</li> <li>• Complete the registration form and upload the required documents.</li> <li>• Registration will be verified, and you will be notified by e-mail within one (1) to two (2) working days.</li> <li>• Proceed to activate your account with the temporary password given in the e-mail and re-set your own password.</li> </ul> <p>Note: The representative of a corporation or institutional member must register as a user in accordance with the above seteps before he/she can subscribe to this corporate member electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</p>
(d)	Proceed with submission Proxy Form	<ul style="list-style-type: none"> <li>• Login to <b>TIIH Online</b> website at <a href="https://tiih.online">https://tiih.online</a>.</li> <li>• Select the corporate exercise name: “<b>IDEAL CAPITAL BERHAD 7<sup>th</sup> AGM – Submission of Proxy Form</b>”.</li> <li>• Agree to the Terms &amp; Conditions and Declaration.</li> <li>• Proceed to download the file format for “Submission of Proxy Form” in accordance with the Guidance Note set therein.</li> <li>• Prepare the file for the appointment of proxies by inserting the required data.</li> <li>• Proceed to upload the duly completed proxy appointment file.</li> <li>• Select “Submit” to complete your submission.</li> <li>• Print the confirmation repot of your submission for your record.</li> </ul>

#### **4. POLL VOTING**

- The Voting at the 7th AGM will be conducted by poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic voting and Tan Yen Wooi & Co. to verify the poll results.
- During this AGM, the Chairman will invite the Poll Administrator to brief on the Voting procedures. The voting session will commence as soon as the Chairman calls for the poll to be opened.
- Upon completion of the voting session for the 7<sup>th</sup> AGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions are duly passed.

#### **5. ANNUAL REPORT 2023**

- The Company's Annual Report 2023 is available at the Company's website at <https://www.idealcapital.com.my/agm-egm/>
- Should you require a printed copy of the Annual Report 2023, please request at our Share Registrar's website at <https://tiah.online> by selecting "Request for Annual Report" under the "Investor Services". Alternatively, you may also make your request through telephone/e-mail to our Share Registrar at the number/e-mail addresses given below. We will send it to you by ordinary post as soon as possible upon receipt of your request. Nevertheless, we hope that you would consider the environment before you decide to request for the printed copy.

## **6. REGISTRATION**

Registration will start at 1.00 p.m. in **Room 1, Level 1, AC Hotel by Marriott Penang, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang**

1. Please present your original MyKad/passport to the registration staff for verification.
2. Upon verification, you are required to write your name, mobile contact and sign the Attendance list placed on the registration table.
3. No person will be allowed to register on behalf of another person even with the original Mykad/passport of the other person.

## **7. HELP DESK**

1. Please proceed to the Help Desk for any clarification or queries apart from registration details.
2. The Help Desk will also handle revocation of proxy's appointment.

## **8. RECORDING OR PHOTOGRAPHY**

Strictly **NO** unauthorised recording or photography of the proceedings of the 7<sup>th</sup> AGM is allowed.

## **9. ENQUIRY**

If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

### **Tricor Investor & Issuing House Services Sdn. Bhd.**

General Line : +603-2783 9299

Fax Number : +603-2783 9222

Email : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)

Contact Persons :

Mohamad Khairuddin Tel : 03-2783 7973 email: [Mohamad.Khairudin@my.tricorglobal.com](mailto:Mohamad.Khairudin@my.tricorglobal.com)