

SOLUTION GROUP BERHAD
Registration No. 200401016072 (654575-P)
Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twentieth (20th) Annual General Meeting (“AGM”) of Solution Group Berhad will be held at PT 13796, Jalan Tekno Usahawan 2, Technology Park Malaysia, 57000 Kuala Lumpur on Thursday, 30 May 2024 at 10.00 a.m. to transact the following businesses:

A G E N D A

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 Note 1)**
2. To approve the payment of Directors’ Fees of RM269,500 for the financial year ended 31 December 2023. **RESOLUTION 1**
3. To approve the payment of Directors’ Fees and/or benefits up to the amount of RM300,000 for the period from 30 May 2024 until the next AGM of the Company. **RESOLUTION 2**
4. To re-elect the following Directors, who retire in accordance with Article 18.3 of the Company’s Constitution and being eligible, have offered themselves for re-election:
 - (i) Miss Lim Chiou Kim **RESOLUTION 3**
 - (ii) Encik Faizal Sham Bin Abu Mansor **RESOLUTION 4**
5. To re-elect the following Directors, who retire in accordance with Article 18.10 of the Company’s Constitution and being eligible, have offered themselves for re-election:
 - (i) Mr Wong Yuen Hoe **RESOLUTION 5**
 - (ii) Mr Wang, Hongyi **RESOLUTION 6**
6. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **RESOLUTION 7**

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions:

7. **AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**
“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and **RESOLUTION 8**

subject always to the approval from the relevant authorities, where such approval is necessary, the Board of Directors be authorised to issue and allot shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided always that the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company 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 the ACE Market of Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM which is required by law to be held or revoked / varied by a resolution passed by the shareholders in general meeting whichever is the earlier.

AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Article 15.2 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."

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

“THAT subject to the provisions under the Companies Act 2016, the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and any other applicable laws, rules, regulations and guidelines for the time being in force, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company (“Shares”) as may be determined by the Directors from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad as at the point of purchase.

RESOLUTION 9

THAT the maximum amount of funds to be allocated for the purpose of purchasing the Shares shall not exceed the retained profits of the Company.

THAT authority be and is hereby given to the Directors to decide at their discretion, as may be permitted and prescribed by the Companies Act 2016 and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any of the Shares so purchased by the Company in the following manner:

- (a) the Shares so purchased could be cancelled; or

- (b) the Shares so purchased could be retained as treasury shares for distribution as dividends or bonus shares to the shareholders of the Company and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or transferred in accordance with the Companies Act 2016 and/or be cancelled subsequently; or
- (c) combination of (a) and (b) above.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution and shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company, at which time the said authority would lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required by law to be held; or
- (iii) the authority is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting,

whichever occurs first.

AND THAT the Directors be and are hereby authorised to take such steps as are necessary or expedient to implement or to effect the purchase(s) of the Shares with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”

- 9. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

SIEW SUET WEI (MAICSA 7011254)

SSM Practicing Certificate No. 202008001690

LIM YEN TENG (LS0010182)

SSM Practicing Certificate No. 201908000028

Company Secretaries

Kuala Lumpur

Date: 30 April 2024

NOTES: -

1. *In respect of deposited securities, only members whose names appear on the Record of Depositors on 24 May 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.*
2. *A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. Where a member appoints more than one (1) proxy but not more than two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
3. *Where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
4. *The instrument appointing a proxy shall be in writing signed by the appointor or by his attorney who is authorised in writing. In the case of a corporation, the instrument appointing a proxy or proxies must be made either under its common seal or signed by an officer or an attorney duly authorised.*
5. *If no name is inserted in the space provided for the name of your proxy, the Chairman of the meeting will act as your proxy.*
6. *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 for holding the AGM or any adjournment thereof –*

(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 form

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Guide for the 20th AGM on the procedures for electronic lodgement of proxy form via TIIH Online.

7. *Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice shall be put to vote by poll.*

EXPLANATORY NOTES

1. Audited Financial Statements for the financial year ended 31 December 2023

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

2. Resolutions 1 & 2: Payment of Directors' Fees & Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the shareholders' approval is sought for the proposed payment of Directors' Fees for the financial year ended 31 December 2023 and Directors' Fees and/or benefits for the period from 30 May 2024 until the conclusion of the next AGM of the Company.

3. Resolutions 3, 4, 5 and 6: Re-election of Directors

Article 18.3 of the Company's Constitution provides that an election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. PROVIDED ALWAYS THAT all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

Miss Lim Chiou Kim and Encik Faizal Sham Bin Abu Mansor are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

Article 18.10 of the Company's Constitution provides that any Director appointed either to fill a casual vacancy or as an addition to the existing Board of Directors shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation pursuant to Article 18.3 at that meeting. Mr Wong Yuen Hoe and Mr Wang, Hongyi were appointed as Directors on 22 August 2023 and 2 November 2023 respectively.

The profiles of the Directors standing for re-election are set out in the Annual Report 2023.

4. Resolution 7: Re-appointment of Auditors

The Board and Audit and Risk Management Committee had recommended the re-appointment of Grant Thornton Malaysia PLT for the financial year ending 31 December 2024. Grant Thornton Malaysia PLT have met the criteria prescribed under the Rule 15.21 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and indicated their willingness to continue their services for the next financial year.

5. Resolution 8: Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares

The Resolution 8 is a renewal mandate of the general mandate for the issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. Pursuant to Section 85 of the Companies Act 2016 and Article 15.2 of the Company's Constitution,

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. The mandate, if passed, will exclude the shareholders' pre-emptive right to be offered new shares to be issued by the Company.

This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company. This mandate would provide the Company the flexibility to raise fund, including but not limited to placing of shares to finance future investments, projects, working capital and/or acquisitions without having to convene a general meeting.

Pursuant to the general mandate granted to the Directors at the 19th AGM held on 31 May 2023, the Company had issued a total of 43,968,600 new ordinary shares at an issue price of RM0.195 per share in the Company ("Private Placement"). The Private Placement has raised gross proceeds of RM8,573,877.

6. Resolution 9: Proposed renewal of authority for the Company to purchase its own shares

The proposed Resolution 9, if passed, will give the Directors of the Company the authority to take all such steps as are necessary or expedient to implement, finalise, complete and/or effect the purchase(s) of Shares by the Company as the Directors may deem fit and expedient in the best interest of the Company. This authority will, unless renewed or revoked or varied by the Company at a general meeting, continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company following the 20th AGM is required by the law to be held. Detailed information on the proposed renewal of share buy-back authority is set out in the Share Buy-back Statement dated 30 April 2024.