



## HIL INDUSTRIES BERHAD

(Registration No.: 196901000472 [8812-M])  
(Incorporated in Malaysia)

### NOTICE OF THE 54<sup>TH</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 54<sup>th</sup> Annual General Meeting (“AGM”) of HIL INDUSTRIES BERHAD (“the Company”) will be held at Bukit Kemuning Golf & Country Resort, Lot 6031, Batu 7, Bukit Kemuning, 42450 Shah Alam, Selangor Darul Ehsan on **Thursday, 20 June 2024 at 11.00 a.m.** for the purpose of transacting the following business:

#### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon. **Please refer to Note 2**
- To re-elect the following Directors who retire in accordance with Rule 144 of the Company’s Constitution and who being eligible offer themselves for re-election:  
(i) Tan Sri Dato’ Ir. Ng Boon Thong @ Ng Thian Hock **Ordinary Resolution 1**  
(ii) Ooi Hun Yong **Ordinary Resolution 2**
- To approve the payment of Directors’ fees up to an amount of RM100,000 in total from the date of this Annual General Meeting until the conclusion of the next Annual General Meeting **Ordinary Resolution 3**
- To re-appoint HLB Ler Lum Chew PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Board of Directors to fix their remuneration. **Ordinary Resolution 4**

#### AS SPECIAL BUSINESS

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

- WAIVER OF STATUTORY PRE-EMPTIVE RIGHTS OF THE SHAREHOLDERS UNDER SECTION 85 OF THE COMPANIES ACT 2016** **Ordinary Resolution 5**

“THAT approval be and is hereby given by shareholders of the Company to waive their pre-emptive rights, pursuant to Section 85 of the Companies Act 2016 (“the Act”) read together with Rule 17 of the Constitution of the Company, to the issuance of new shares of the Company which rank equally with the existing issued shares of the Company.

AND THAT subject to the passing of Ordinary Resolution 6, 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 without offering such new shares to the existing shareholders of the Company.”

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016** **Ordinary Resolution 6**

“THAT contingent upon the passing of Ordinary Resolution 5 and subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 75(1) of the Act to issue and allot shares in the Company from time to time at such price and upon such terms and conditions for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (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 to be issued on the Main Market of Bursa Securities.

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES** **Ordinary Resolution 7**

“THAT, subject always to the Companies Act 2016 (“the Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and any other relevant regulatory authority, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities (“Proposed Share Buy-Back”) upon such terms and conditions as the Directors in their discretion deem fit and expedient in the best interest of the Company, provided that:

- the maximum number of shares which may be purchased by the Company shall not exceed ten per cent (10%) of the total issued share capital of the Company at any point in time;
- the maximum fund to be allocated by the Company for the purpose of purchasing the Company’s shares shall not exceed the aggregate of the retained earnings of the Company;
- the authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:
  - the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time the authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - revoked or varied by ordinary resolution passed by shareholders in general meeting, whichever first.
- upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:
  - to cancel the shares so purchased;
  - to retain the shares so purchased as Treasury Shares;
  - to distribute the Treasury Shares as dividends to shareholders;
  - to resell the Treasury Shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; and
  - any combination of the above (i), (ii), (iii) and (iv).

AND THAT authority be and is hereby given unconditionally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991) to implement or to effect the purchase(s) with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.”

#### OTHER ORDINARY BUSINESS

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company’s Constitution.

#### By Order of the Board

Cheam Tau Chern  
Company Secretary  
(MIA 18593)  
[SSM PC No.: 201908000002]

Klang  
30 April 2024

#### NOTES:

##### 1. Participation and Appointment of Proxy

- A member entitled to attend and vote at the 54<sup>th</sup> Annual General Meeting (“AGM”) is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy (“**proxy form**”) shall be in writing under the hand of the member or his attorney duly authorised in writing or, if the member is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“**SICDA**”), 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.
- 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 SICDA which is exempted from compliance with the provisions of Section 25A(1) of the SICDA.
- Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- The proxy form must be deposited at the Company’s Share Registrar’s office, **Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia** or alternatively, at **Tricor’s Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia**.
- The proxy form may also be lodged electronically with the Company’s Share Registrar via Tricor’s **TIH Online** website at <https://tih.online>.
- Only members whose names appear in the Record of Depositors as at **13 June 2024** will be entitled to attend the meeting or appoint proxies to attend and/or vote on his/her behalf.
- Please ensure **ALL** the particulars as required in the proxy form are completed and that the proxy form is signed and dated accordingly.
- The last date and time for lodging the proxy form is **Tuesday, 18 June 2024 at 11.00 a.m.**
- For a corporate member who has appointed a representative instead of a proxy to participate in this 54<sup>th</sup> AGM, please deposit the **ORIGINAL** certificate of appointment executed in the manner as stated in the proxy form if this has not been lodged with the Company’s Share Registrar earlier.

- It is important that you read the Notification to Shareholders for the conduct of this 54<sup>th</sup> AGM.
- Shareholders are advised to check the Company’s website at <https://www.hil.com.my> and announcements from time to time for any changes to the administration of this 54<sup>th</sup> AGM that may be necessitated by changes to the directives, safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysia National Security Council, Securities Commission of Malaysia and/or other relevant authorities.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”), all resolutions set out in the Notice of the 54<sup>th</sup> AGM will be put to vote by poll.

##### Explanatory Notes on Ordinary Business

- Audited Financial Statements for financial year ended 31 December 2023**  
The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 (“**the Act**”) for discussion only under Agenda 1. They do not require shareholders’ approval and hence, will not be put for voting.
- Ordinary Resolutions 1 and 2 – Re-election of Directors**  
**Rule 144** of the Company’s Constitution states that every Director shall be subject to retirement at least once in every three (3) years. A retiring Director shall be eligible for re-election.  
In determining the eligibility of the Directors due for retirement to stand for re-election at the forthcoming Annual General Meeting, the Nominating Committee (“**NC**”) had assessed the retiring Directors and was satisfied with the outcome of the fit and proper assessment. The Independent Non-Executive Director had also provided confirmation of his independence.  
The Board had considered the NC’s evaluation of the eligibility of the retiring Directors and was satisfied that they will continue to bring their knowledge, experience and skills and contribute effectively to the Board’s discussions, deliberations and decisions.

##### Explanatory Notes on Special Business

- Ordinary Resolution 5 – Waiver of Pre-emptive Rights under Section 85 of the Act**  
Pursuant to Section 85 of the Act read together with Rule 17 of the Company’s Constitution, the shareholders have pre-emptive rights to be offered any new shares in the Company in proportion to their existing holdings which rank equally to the existing issued shares of the Company.  
The proposed Ordinary Resolution 5, if passed, will mean a waiver of your pre-emptive rights to be offered new shares to be issued by the Company pursuant to Ordinary Resolution 6.
- Ordinary Resolution 6 – Authority for Directors to Issue and Allot Shares**  
The proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time, provided that the aggregate number of shares issued pursuant to this resolution when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being subject to Paragraph 6.03 of the Listing Requirements.  
This authority will, unless revoked or varied by the Company at a general meeting, expire at the conclusion of the next Annual General Meeting.  
The authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.  
As at the date of this Notice, no new shares were issued pursuant to the authority granted to the Directors at the 53<sup>rd</sup> Annual General Meeting held on 22 June 2023, the mandate of which will lapse at the conclusion of the forthcoming 54<sup>th</sup> Annual General Meeting to be held on 20 June 2024.
- Ordinary Resolution 7 – Proposed Renewal of Authority for the Company to Purchase its Own Shares**  
The proposed resolution, if passed, will allow the Company to purchase its own shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained earnings of the Company.  
Further information on this resolution is set out in the Proposed Renewal of the Share Buy-Back Statement dated 30 April 2024 accompanying the Company’s Annual Report for the financial year ended 31 December 2023.