



**NOTICE OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Fourth Annual General Meeting ("24th AGM") of CYL Corporation Berhad ("the Company" or "CYL") will be conducted virtually through live streaming via the online meeting platform at TIH Online, provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia via its website, <https://tth.online> on Thursday, 18 July 2024 at 10.00 a.m. to transact the following businesses:

**AGENDA**

**As Ordinary Business**

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| 1. To receive the Audited Financial Statements for the financial year ended 31 January 2024 together with the Directors' and Auditors' Reports thereon.  | (Please refer to Explanatory Note to the Agenda) |
| 2. To re-elect the following Directors who retire by rotation pursuant to Clause 76(3) of the Company's Constitution:-<br>(a) Mr. Chen Yat Lee<br>(b) Ms. Gan Kok Ling   | Resolution 1<br>Resolution 2                     |
| 3. To re-elect Mr. Wan Kai Chee who retires pursuant to Clause 78 of the Company's Constitution.   | Resolution 3                                     |
| 4. To approve the payment of Directors' fees to the Non-Executive Directors of RM360,000.00 for the period commencing on the date immediately after the 24th AGM up to the date of the next AGM to be held in 2025     | Resolution 4                                     |
| 5. To approve the payment of Directors' benefits to the Non-Executive Directors of RM15,000.00 for the period commencing on the date immediately after the 24th AGM up to the date of the next AGM to be held in 2025. | Resolution 5                                     |
| 6. To re-appoint Mazars PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.  | Resolution 6                                     |

**As Special Business**

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

**7. Ordinary Resolution**

**Authority for Directors to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 ('the Act') and Waiver of Pre-emptive Rights under Section 85 of the Act**

Resolution 7

"**THAT** pursuant to Sections 75 and 76 of the Act and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued during the preceding 12 months 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 approval for the listing and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.

**THAT** pursuant to Section 85 of the Act, read together with Clause 12(3) of the Constitution of the Company, the shareholders of the Company do hereby waive the pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company arising from the exercise of the authority granted pursuant to Sections 75 and 76 of the Act."

8. To transact any other business for which due notice is given in accordance with the Companies Act, 2016 and the Company's Constitution.

By order of the Board

**TAI YIT CHAN (MAICSA 7009143)**  
SSM PC NO. 202008001023

**CHEN BEE LING (MAICSA 7046517)**  
SSM PC No. 202008001623

Company Secretaries

Selangor Darul Ehsan  
27 May 2024

**Notes:**

**1. IMPORTANT NOTICE**

The 24th AGM of the Company will be conducted on a fully virtual manner through live streaming in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia.

All meeting participants including the Chairman of the meeting, Board members, Senior Management, shareholders and proxies are required to participate in the meeting online.

Shareholders and proxies are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at this AGM via the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tth.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the 24th AGM in order to participate remotely via RPV facilities.

- For the purpose of determining who shall be entitled to participate in this AGM via RPV facilities, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 12 July 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV facilities.
- A member who is entitled to participate in this AGM via RPV facilities is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to participate at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the AGM.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("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.
- 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 Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- 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.
- A member who has appointed a proxy or attorney or authorised representative to participate at the 24th AGM via RPV facilities must request his/her proxy or attorney or authorised representative to register himself/herself for RPV facilities via TIH Online website at <https://tth.online>. Procedures for RPV facilities can be found in the Administrative Guide for the 24th AGM.
- 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 AGM 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 Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd. of 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://tth.online>. Kindly refer to the Administrative Guide for the 24th AGM on the procedures for electronic lodgement of proxy form via TIH Online.

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd. of 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 AGM or adjourned AGM 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 notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is **Tuesday, 16 July 2024 at 10.00 a.m.**
- For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please deposit the ORIGINAL certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. of 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.

The certificate of appointment of authorised representative should be executed in the following manner:

- If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
- If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
  - at least two (2) authorised officers, of whom one shall be a director; or
  - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

- Shareholders are advised to check the Company's website at [www.cylcorporation.com](http://www.cylcorporation.com) and announcements from time to time for any changes to the administration of the 24th AGM.

**Explanatory Notes on Ordinary Business**

- Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

**2. Resolutions 1 to 3**

Mr. Chen Yat Lee, Ms. Gan Kok Ling and Mr. Wan Kai Chee are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 24th AGM.

Please refer to the Statement Accompanying the Notice of AGM for further information.

**3. Resolution 4**

Pursuant to Section 230(1) of the Act, the fees of the directors, and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at the general meeting.

The Non-Executive Directors' fees are calculated based on the current Board size. Payment of the Non-Executive Directors' fees will be made by the Company and its subsidiary on a monthly basis and as when incurred for the period commencing on the date immediately after the 24th AGM up to the date of the next AGM to be held in 2025. The Board is of the view that it is just and equitable for the Non-Executive Directors to be paid with the Directors' fees on a monthly basis and as when incurred, particularly after they have discharged their responsibilities and rendered their services. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.

**4. Resolution 5**

The Non-Executive Directors' benefits are calculated based on the current Board size and the number of scheduled Board and Board Committee meetings for the period commencing on the date immediately after the 24th AGM up to the date of the next AGM to be held in 2025. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.

**5. Resolution 6**

The Board has through the Audit Committee ("AC"), considered the re-appointment of Mazars PLT as Auditors of the Company. The factors considered by the AC in making the recommendation to the Board to table their re-appointment at the 24th AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2024.

**Explanatory Note on Special Business**

**6. Resolution 7**

This proposed resolution is proposed pursuant to Sections 75 and 76 of the Act, and if passed, will give the Directors of the Company, from the date of the above AGM, authority to allot shares in the Company up to and not exceeding in total ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors deem fit and in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier. This proposed resolution is a new mandate. The mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time.

The purpose of this general mandate is for possible fund-raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.

By voting in favour of the proposed resolution, the shareholders of the Company will be waiving their statutory pre-emptive right under Section 85 of the Act and will allow the Directors to issue shares to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of the new shares.