



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 21<sup>st</sup> Annual General Meeting ("AGM") of RGB International Bhd ("the Company") will be held at Sri Mas 2 (Ballroom), Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 George Town, Penang, Malaysia on Wednesday, 26 June 2024 at 10.00 am for the following purposes:

## AGENDA

## As Ordinary Business:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of Directors and Auditors thereon.

2. To approve the payment of Directors' fees of RM293,425 (RM64,625 for the former Independent Non-Executive Chairman which is prorated to the date of his retirement, RM114,400 for each of the Independent Non-Executive Directors and RM28,600 for the Non-Independent Non-Executive Director which is prorated to the date of her appointment) for the financial year ended 31 December 2023.

**Resolution 1**

3. To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM64,000 from 27 June 2024 until the next AGM of the Company.

**Resolution 2**

4. To re-elect Dato' Seri Chuah Kim Seah who is retiring by rotation in accordance with Clause 103 of the Company's Constitution and being eligible, has offered himself for re-election.

**Resolution 3**

5. To re-elect the following Directors who are retiring in accordance with Clause 110 of the Company's Constitution and being eligible, have offered themselves for re-election:

**Resolution 4****Resolution 5****Resolution 7**

6. To appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company in place of the retiring Auditors, Messrs. BDO PLT, until the conclusion of the next AGM subject to the receipt of the written consent to act as Auditors of the Company from Messrs. Grant Thornton Malaysia PLT pursuant to Section 264(5) of the Companies Act 2016 ("the Act") and to authorise the Directors to fix their remuneration.

**Resolution 8**

## As Special Business:

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

## 7. Continuation in office as Independent Non-Executive Directors

"THAT Ms. Lam Voon Kean, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years but not exceeding twelve (12) years, be retained and continued to act as an Independent Non-Executive Director of the Company."

**Resolution 9**

"THAT Tan Sri Norazman Hamidun, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years but not exceeding twelve (12) years, be retained and continued to act as an Independent Non-Executive Director of the Company."

**Resolution 10**

## 8. Authority for the Directors to allot and issue shares pursuant to the Act and Waiver of Pre-emptive Rights

"THAT subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to the Act to issue and allot shares in the capital of 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 percent (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of Bursa Securities' MMLR ("General Mandate").

THAT the existing pre-emptive rights of the shareholders of the Company under Clause 65 of the Company's Constitution shall not apply to the allotment and issuance of new shares pursuant to the General Mandate.

THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so be issued pursuant to the General Mandate on Bursa Securities.

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next AGM of the Company."

**Resolution 11**

## 9. Proposed renewal of Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate")

"THAT subject to the provisions of Bursa Securities' MMLR, approval be and is hereby given to the Company and its subsidiaries ("the Group") to enter into and to give effect to the recurrent related party transactions of a revenue or trading nature as specified in Section 2 of Part A of the Circular & Statement to Shareholders dated 29 May 2024, provided that such arrangements and/or transactions which are necessary for the Group's day-to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

THAT such approval shall continue to be in force until:

(i) the conclusion of the next AGM of the Company following the general meeting at which this mandate was passed, at which time it will lapse, unless by a resolution passed at the general meeting whereby the authority is renewed;

(ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is earlier.

THAT the above mandate is subject to annual renewal and disclosure will be made in the annual report of the aggregate value of transactions conducted by the Group.

AND THAT the Board of Directors of the Company ("the Board") be and are hereby authorised to complete and do all such acts and things and execute all necessary documents as they may consider expedient or necessary in the best interest of the Company to give effect to the Proposed Shareholders' Mandate."

**Resolution 12**

## 10. Proposed renewal of authority for the Company to purchase its own shares up to 10% of the total number of issued shares of the Company ("Proposed Renewal of Share Buy-Back Authority")

"THAT, subject always to the Act, the provisions of the Constitution of the Company, Bursa Securities' MMLR and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Board from time to time through Bursa Securities as the Board may deem fit, necessary and expedient in the interest of the Company, provided that:

(i) the aggregate number of shares purchased or held does not exceed ten percent (10%) of the total number of issued shares of the Company;

(ii) the maximum fund to be allocated by the Company for the purpose of purchasing its own 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); and

(iii) the Board may decide in their absolute discretion either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends and/or in such manner as may be permitted pursuant to Section 127 of the Act and the provisions of Bursa Securities' MMLR and any other relevant authorities.

THAT the authority conferred by this Resolution shall commence immediately upon passing of this Resolution and shall continue to be in force until:

(i) the conclusion of the next AGM at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(ii) the expiration of the period within which the next AGM after that date is required by law to be held; or

(iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in a meeting of members, whichever occurs first.

AND THAT authority be and is hereby given to the Board to act and take all such steps and do all things as are necessary or expedient to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

**Resolution 13**

11. To transact any other business of which due notice shall have been given.

By Order of the Board

**YEOU SZE MIN** (SSM PC No. 201908003120, MAICSA 7065735)

**LEOW SEOW WEI** (SSM PC No. 202008000437, MAICSA 7053500)

Joint Company Secretaries

Penang, 29 May 2024

## Notes:

## Appointment of Proxy and/or Authorised Representative

1. A proxy may but need not be a member of the Company.

2. For a proxy to be valid, the Proxy Form duly completed must be deposited at the Registered Office of the Company at Suite 18.05, MWE Plaza, 8 Lebuhr Farquhar, 10200 George Town, Penang, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting provided that in the event the member(s) duly executes the Proxy Form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, provided always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s).

3. A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

4. Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. The appointment of two (2) proxies in respect of any particular Securities Account shall be invalid unless the Authorised Nominee specifies the proportion of its shareholding to be represented by each proxy.

5. Where a member is an Exempt Authorised 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 Authorised Nominee may appoint in respect of each Omnibus Account it holds.

6. The instrument appointing a proxy or representative and the duly registered power of attorney or other authority, if any, shall be in writing under the hand of the appointer or his/her attorney duly appointed under a Power of Attorney or, if such appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised. The lodging of Proxy Form will not preclude any member from participating and voting at the meeting should any member subsequently wishes to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at its Registered Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

7. Pursuant to Paragraph 8.29A of Bursa Securities' MMLR, all resolutions set out in this Notice will be put to vote on a poll.

8. In respect of deposited securities, only members whose names appear on the Record of Depositors on 19 June 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.

## Explanatory Notes on Special Business:

## Resolutions 9 and 10 – Continuation in office as Independent Non-Executive Directors

The proposed Resolutions 9 and 10, if passed, will allow Ms. Lam Voon Kean and Tan Sri Norazman Hamidun to be retained as Independent Non-Executive Directors of the Company. The Board had, vide the Nomination & Remuneration Committee, assessed the independence of Ms. Lam Voon Kean and Tan Sri Norazman Hamidun, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years but not exceeding twelve (12) years, is satisfied that they will continue to bring independent views to the Board and safeguard the minority interest of the Company. The Board believes their knowledge and experiences in the industry will continue to contribute positively to the Board and Board Committees in an objective manner. The Board recommends that Ms. Lam Voon Kean and Tan Sri Norazman Hamidun be retained as Independent Non-Executive Directors of the Company subject to the approval from the shareholders of the Company through a two-tier voting process as described in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance.

## Resolution 11 – Authority for the Directors to allot and issue shares pursuant to the Act and Waiver of Pre-emptive Rights

The proposed Resolution 11 is intended to renew the authority granted to the Directors of the Company at the 20<sup>th</sup> AGM of the Company held on 26 May 2023 ("Previous Mandate") to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being.

The Waiver of Pre-emptive Rights will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

As of the date of this Notice, no new shares of the Company were issued pursuant to the Previous Mandate which will lapse at the conclusion of the 21<sup>st</sup> AGM.

The General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to working capital, operational expenditures, investment projects(s), and/or acquisition(s).

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the General Mandate is in the best interest of the Group.

## Resolution 12 – Proposed Shareholders' Mandate

The proposed Resolution 12, will allow the Group to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. The Proposed Shareholders' Mandate is subject to renewal on an annual basis, details of which are set out in the Circular & Statement to Shareholders dated 29 May 2024.

## Resolution 13 – Proposed Renewal of Share Buy-Back Authority

The proposed Resolution 13, if passed, will allow the Company to purchase or hold its own shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company. Please refer to the Circular & Statement to Shareholders dated 29 May 2024 for further information.