



SFP TECH HOLDINGS BERHAD

(Registration No. 202101004713 (1405012-M))
(Incorporated in Malaysia)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (“EGM”) of SFP Tech Holdings Berhad (“SFP Tech” or “Company”) will be conducted on a fully virtual basis through live streaming and online meeting platform of TIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) in Malaysia via Remote Participation and Voting (“RPV”) facilities at <https://tih.online> on Friday, 12 July 2024 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME (“ESOS”) OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES OF SFP TECH (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME OVER THE DURATION OF THE ESOS FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF SFP TECH AND ITS SUBSIDIARIES (EXCLUDING DORMANT SUBSIDIARIES, IF ANY) (“PROPOSED ESOS”)

“THAT, subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of SFP Tech (“Board”) to establish, implement and administer an ESOS of up to 10% of the total number of issued ordinary shares of the Company (excluding treasury shares, if any) at any point in time during the duration of the Proposed ESOS for the benefit of the eligible Directors and employees of SFP Tech and its subsidiaries (excluding dormant subsidiaries, if any) who fulfil the criteria of eligibility for participation in the Proposed ESOS (“Eligible Persons”), under which options will be granted to subscribe for new ordinary shares in SFP Tech (“SFP Tech Share(s)”) (“ESOS Options”) in accordance with the by-laws governing the Proposed ESOS (“By-Laws”) as set out in Appendix I of the circular to shareholders for the Proposed ESOS dated 28 June 2024 (“Circular”);

THAT the Board be and is hereby authorised to establish, appoint and authorise an ESOS committee to implement and administer the Proposed ESOS (“ESOS Committee”) for the benefit of the Eligible Persons, in accordance with provisions of the By-Laws as set out in Appendix I of the Circular. The members of the ESOS Committee shall comprise persons from the Board and/or senior management of SFP Tech and its subsidiaries as shall be appointed and duly authorised from time to time by the Board;

THAT the Board be and is hereby authorised to allot and issue from time to time such number of new SFP Tech Shares as may be required to be allotted and issued upon the exercise of the ESOS Options, PROVIDED THAT the total number of new SFP Tech Shares to be issued under the Proposed ESOS shall not in aggregate exceed 10% of the total number of issued shares of SFP Tech (excluding treasury shares, if any) at any point in time during the duration of the Proposed ESOS and that such new SFP Tech Shares to be allotted and issued upon the exercise of the ESOS Options will be subject to the provisions of the Constitution of the Company (“Constitution”) relating to voting, transfer, transmission or otherwise of the SFP Tech Shares including the rights of the holder of the SFP Tech Shares on the winding up of the Company. The new SFP Tech Shares shall, upon allotment and issuance, rank equally in all respects with the then existing SFP Tech Shares, save and except that the new SFP Tech Shares shall not be entitled to any dividends, rights, allotments, and/or any other distribution which may be declared, made or paid, for which the entitlement date is prior to the date of allotment and issuance of such new SFP Tech Shares;

THAT the Board be and is hereby authorised to do all things necessary and make such applications as may be necessary at the appropriate time or times to Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the new SFP Tech Shares which may from time to time be allotted and issued arising from the exercise of the ESOS Options;

THAT the Board be and is hereby authorised to modify, vary and/or amend the Proposed ESOS, By-laws, all terms and conditions relating to the Proposed ESOS from time to time as may be required or permitted by the authorities or deemed necessary by the relevant regulatory authorities or the Board or the ESOS Committee, PROVIDED THAT such modifications, variations and/or amendments are effected in accordance with the provisions of the By-Laws relating to modification, variation and/or amendment;

THAT the Board be and is hereby authorised to extend the duration of the Proposed ESOS at the Board’s sole and absolute discretion upon recommendation of the ESOS Committee, for a further period of five (5) years or such shorter period as the Board deems fit immediately from the expiry of the first five (5) years (“Extension”), PROVIDED ALWAYS that the initial duration of five (5) years of the Proposed ESOS and such Extension made pursuant to the By-Laws shall not in aggregate exceed ten (10) years from the effective date of the Proposed ESOS or such longer period as may be allowed by the relevant authorities, and that the Board be and is hereby authorised to implement the Extension and do all acts and things and to execute all necessary documents with full power to assent to or make any modifications, variations and/or amendments as may be required by the relevant authorities and to take all steps and actions as may be required by the relevant authorities and as the Board may deem necessary and/or expedient to finalise, implement and give full effect to and complete the Extension;

THAT pursuant to Section 85 of the Companies Act 2016 (“Act”) read together with Clause 12(3) of the Constitution, approval be and is hereby given to waive the pre-emptive rights of the existing shareholders of the Company to be first offered any new SFP Tech Shares ranking equally to the existing issued SFP Tech Shares arising from the allotment and issuance of new SFP Tech Shares to any third parties who are not the existing shareholders of the Company pursuant to the Proposed ESOS, which will consequently result in a dilution of their shareholdings percentage in the Company;

THAT the Board be and are hereby empowered and authorised to do all acts, deeds and things as they may consider necessary or expedient in the best interest of the Company with full powers to amend and/ or assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities, and to take all steps and enter into and execute all agreements, arrangements, undertakings, indemnities, transfer, assignments and guarantees with any party or parties and to carry out any other matters as may be required to finalise, implement and give full effect to the Proposed ESOS and terms of the By-Laws;

AND THAT the proposed By-Laws, as set out in Appendix I of the Circular, be and is hereby approved and adopted.”

ORDINARY RESOLUTION 2 TO 7

PROPOSED ALLOCATION OF ESOS OPTIONS TO THE ELIGIBLE DIRECTORS OF SFP TECH UNDER THE PROPOSED ESOS (“PROPOSED ALLOCATION”)

“THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board to authorise the ESOS Committee, at any point in time during the duration of the Proposed ESOS, to offer and grant the ESOS Options to the following persons, ESOS Options to subscribe for new SFP Tech Shares under the ESOS:

(i) Dato’ Hamzah Bin Mohd Salleh (Independent Non-Executive Chairman)	Ordinary resolution 2
(ii) Keoh Beng Huat (Managing Director)	Ordinary resolution 3
(iii) Dr. Chang Chee Jia (Executive Director cum Chief Executive Officer)	Ordinary resolution 4
(iv) Chan Foong Ping (Independent Non-Executive Director)	Ordinary resolution 5
(v) Dato’ Cheok Lay Leng (Independent Non-Executive Director)	Ordinary resolution 6
(vi) Yeoh Su Hui (Independent Non-Executive Director)	Ordinary resolution 7

Provided always that:

- (i) the abovementioned persons must not participate in the deliberation and/or discussion of their own respective allocation;
- (ii) not more than 10% of the total number of new SFP Tech Shares to be issued under the ESOS would be allocated to any one of the abovementioned persons who, either singly or collectively through persons connected to them, holds 20% or more of the total number of issued ordinary shares of the Company; and
- (iii) the allocation of ESOS Options to the abovementioned person shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws, the ACE Market Listing Requirements of Bursa Securities or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

THAT pursuant to Section 85 of the Act read together with Clause 12(3) of the Constitution, approval be and is hereby given to waive the pre-emptive rights of the existing shareholders of the Company to be first offered any new SFP Tech Shares ranking equally to the existing issued SFP Tech Shares arising from the allotment and issuance of new SFP Tech Shares pursuant to the Proposed ESOS;

AND THAT the Board is also authorised to allot and issue the corresponding number of new SFP Tech Shares upon the exercise of the ESOS Options that may be granted to the abovementioned person under the Proposed ESOS.”

BY ORDER OF THE BOARD

Lim Choo Tan (LS0008888) (SSM PC No. 20200800713)

Chew Siew Cheng (MAICSA7019191) (SSM PC No. 202008001179)

Company Secretaries
Penang
28 June 2024

Notes:

- The EGM will be conducted on fully virtual basis through live streaming and online meeting platform provided by Tricor in Malaysia via its TIH Online website at <https://tih.online>. Members are to attend, speak (including posing questions to the Board of Directors of SFP Tech via real time submission of typed texts) and vote (collectively, “participate”) remotely at this EGM via RPV facilities provided by Tricor. Members are advised to follow the procedures of RPV as stated in the Administrative Guide for the EGM.
- According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.
- For the purpose of determining who shall be entitled to participate at this EGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 4 July 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate at this EGM or appoint a proxy to participate on his/her/its behalf.
- A member entitled to participate at this EGM 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 place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to participate at an EGM of the Company may appoint not more than two (2) proxies to participate instead of the member at the meeting.
- 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.
- The appointment of a proxy may be made in hard copy form or by electronic form. In the case of an appointment made in hard copy form, the proxy form must be deposited at the registered office of the Company situated at Suite A, Level 9, Wawasan Open University, 54 Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang. In the case of electronic appointment, the proxy form must be submitted via TIH Online at <https://tih.online>. Please refer to the Administrative Guide for EGM for further information on electronic submission. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding this EGM or adjourned General Meeting at which the person named in the appointment proposes to vote.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Suite A, Level 9, Wawasan Open University, 54 Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time appointed for holding the EGM 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 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 this proxy form are completed, signed and dated accordingly.
- Last date and time for lodging this proxy form is Wednesday, 10 July 2024 at 10.00 a.m..