



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirtieth Annual General Meeting ("30th AGM") of the Company will be held at PCCS Group Berhad's Corporate Office, Lot 1376, GM127, Mukim Simpang Kanan, Jalan Kluang, 83000 Batu Pahat, Johor Darul Takzim on Monday, 26 August 2024 at 10:00 a.m. for the following purposes:-

### AGENDA

#### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and the Auditors thereon.
- To re-elect the following Directors who retire pursuant to Clause 117 of the Company's Constitution, and being eligible, have offered themselves for re-election:-
  - Mr. Chan Wee Kiang
  - Mr. Chan Wee Boon
  - Ms. Joyce Wong Ai May
- To approve the payment of Directors' fees amounting to RM516,670/- for the financial year ended 31 March 2024.
- To approve the benefits payable to the Independent Non-Executive Directors up to RM30,000/- for the period from 26 August 2024 until the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the Companies Act 2016.
- To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

#### As Special Business

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

#### 6. ORDINARY RESOLUTION

##### **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

"**THAT** subject to the Companies Act 2016 ("the Act"), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided 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 of the Company (excluding Treasury Shares, if any) for the time being as stipulated under Paragraph 6.03(f) of the Main Market Listing Requirements of Bursa Malaysia Securities;

**AND THAT** the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

**AND THAT** pursuant to Section 85 of the Act to be read together with Clause 14 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 of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to the Act;

**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."

#### 7. ORDINARY RESOLUTION

##### **RETENTION OF MR. PIONG YEW PENG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

"**THAT** approval be and is hereby given to Mr. Piong Yew Peng, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, retain as an Independent Non-Executive Director of the Company."

#### 8. ORDINARY RESOLUTION

##### **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

"**THAT** subject to the provisions of the Companies Act 2016 ("the Act"), the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and all other relevant authority, approval be and is hereby given for the Company, 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 Malaysia Securities, upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interest of the Company ("**Share Buy-Back Mandate**") provided that:-

- the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being;
- the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the Company's retained profits at the time of purchase(s);
- the authority conferred by this resolution will be effective immediately upon the passing of this ordinary resolution and will continue to be in force until: -
  - the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
  - 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 an ordinary resolution passed by the shareholders in general meeting, (whichever is the earlier);
- the shares so purchased by the Company pursuant to the Share Buy-Back Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Malaysia Securities and/or cancelled and/or transfer for the purposes of or under an employees' share scheme and/or be dealt with by the Directors of the Company in the manners allowed by the Act;

**AND THAT** authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any condition, modification, variation and/or amendment, if any, as may be imposed by the relevant authorities and to do all such acts and things as the Directors of the Company may deem fit and expedient in the interests of the Company."

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

Please refer to Explanatory Note B1

Resolution 1  
Resolution 2  
Resolution 3

Resolution 4

Resolution 5

Resolution 6

Resolution 7

Resolution 8

Resolution 9

#### By Order of the Board

**CHUA SIEW CHUAN** (SSM PC NO. 201908002648) (MAICSA 0777689)  
**CHENG CHIA PING** (SSM PC NO. 202008000730) (MAICSA 1032514)  
Company Secretaries

Kuala Lumpur  
26 July 2024

#### Notes:

#### Information for Shareholders/Proxies

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 19 August 2024 ("**General Meeting Record of Depositors**") shall be eligible to attend the Meeting.
- A member entitled to attend and vote at the Meeting, shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote instead of the member at the Meeting. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to attend, participate, speak and vote at the Meeting and upon appointment, a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member appoints more than one (1) proxy in relation to the Meeting, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- Where a member of the Company is an exempt authorised nominee which holds 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or at any adjournment thereof.
- Any Notice of Termination of Authority to act as Proxy must be received by the Company before the commencement of the Meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016 ("**the Act**"):-
  - the constitution of the quorum at such meeting;
  - the validity of anything he/she did as chairman of such meeting;
  - the validity of a poll demanded by him/her at such meeting; or
  - the validity of the vote exercised by him/her at such meeting.

#### Explanatory Notes to Ordinary and Special Business:-

##### **(A) Audited Financial Statements for the financial year ended 31 March 2024**

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

##### **(B) Resolution 7 – Authority to Issue Shares pursuant to the Act and waiver of pre-emptive rights**

The Company wishes to renew the mandate on the authority to issue shares of not more than ten per centum (10%) of the total issued shares capital for the time being pursuant to the Act at the 30th AGM of the Company ("**General Mandate**").

The Company had been granted a general mandate on the authority to issue shares pursuant to the Act by its shareholders at the Twenty-Ninth Annual General Meeting of the Company held on 28 August 2023 ("**Previous Mandate**").

As at the date of this Notice, the Previous Mandate granted by the shareholders had not been utilised and hence no proceeds were raised therefrom.

After having considered all aspects of the General Mandate, the Board of Directors ("**the Board**") is of the opinion that the seeking of the General Mandate would be in the best interest of the Company and its shareholders, on the following basis: -

- the General Mandate would provide the Company and its subsidiaries with financial flexibility to raise capital expeditiously for its operations, future expansion and business development;
- the General Mandate would allow the Company to raise equity capital promptly rather than the more costly and time-consuming process by obtaining shareholders' approval in a general meeting should the need for capital arise;
- other financing alternatives such as debt financing may incur interest burden to the Company and its subsidiaries; and
- the General Mandate provides the Company with the capability to capture any capital raising and/or prospective investment opportunities when they are identified.

Pursuant to Section 85 of the Act read together with Clause 14 of the Constitution of the Company, 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 or other securities.

Thus, the Company seeks shareholder approval to waive pre-emptive rights under Section 85 of the Act and Clause 14 of the Constitution concerning the issuance of shares through the General Mandate. The proposed Resolution 7, if passed, will allow the Directors to issue new ordinary shares and/or convertible securities to any person under the General Mandate without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to the allotment.

##### **(C) Resolution 8 – Retention as Independent Non-Executive Director**

Mr. Piong Yew Peng who was appointed as an Independent Director on 1 April 2015 and redesignated as Senior Independent Non-Executive Chairman on 26 May 2023, has served on the Board for a cumulative term of more than nine (9) years. In accordance with the Malaysian Code on Corporate Governance 2021, the Board has assessed Mr. Piong Yew Peng's independence and considers him to be independent based on several justifications, recommending that he be retained as an Independent Non-Executive Director of the Company:

- he has fulfilled the definition of an Independent Director as set out in Paragraph 1.01 of the Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") Main Market Listing Requirements;
- he has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or the ability to act in the best interests of the Company; and
- he has no potential conflict of interest with the Company and has not been entering into any contract or transaction with the Company and/or its subsidiaries.

##### **(D) Resolution 9 – Proposed Renewal of Share Buy-Back Authority**

The Proposed Resolution 9 is to renew the authority granted by the shareholders of the Company at the Twenty-Ninth Annual General Meeting held on 28 August 2023. The Proposed Renewal of Share Buy-Back Authority, if passed, will empower the Board of the Company to purchase the Company's ordinary shares up to ten per centum (10%) of the total number of issued shares of the Company at any time within the time period stipulated in Bursa Malaysia Securities Main Market Listing Requirements.