



See Hup Consolidated Berhad
(Registration No. 199601018726 (391077-V))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-eight (“28th”) Annual General Meeting (“**AGM**”) of the shareholders of SEE HUP CONSOLIDATED BERHAD (“**SeeHup**” or “**the Company**”) will be held at The Conference Room, No 1062, Mukim 6, Jalan Perusahaan, Kawasan Perusahaan Perai, 13600 Perai, Pulau Pinang on Wednesday, 11 September 2024 at 9:45 am for the following purposes:-

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 March 2024 and the Reports of Directors and Auditors thereon.
2. Ms. Ng Shiek Nee will retire from office pursuant to Clause 107 of the Company’s Constitution at the conclusion of the 28th AGM. [Refer Explanatory Note 1]
3. To re-elect Mr. Lee Phay Chian, the Director who retires in accordance with Clause 107 of the Company’s Constitution. Ordinary Resolution 1
4. To re-elect Mr. Lai Yew Chong, the Director who retires in accordance with Clause 114 of the Company’s Constitution. Ordinary Resolution 2
5. To approve the following payments to Directors of the Company:
 - (a) Directors’ fees of RM61,000.00 (2023: RM61,000.00) for the period commencing one day after this AGM through to the next AGM of the Company in 2025. Ordinary Resolution 3
 - (b) Directors’ benefits payable under Section 230 of the Companies Act 2016 of up to an aggregate amount of RM44,000.00 for the period commencing one day after this AGM through to the next AGM of the Company in 2025. Ordinary Resolution 4
6. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 March 2025 and to authorise the Directors to fix their remuneration. Ordinary Resolution 5

As Special Business

To consider and if thought fit, to pass the following ordinary resolutions with or without modification:-

7. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** Ordinary Resolution 6

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 (as may be amended, modified or re-enacted from time to time) (“the Act”), provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals from the relevant regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued share capital (excluding treasury shares) of the Company for the time being.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

7. THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

THAT pursuant to Section 85(1) of the Act to be read together with Clause 65 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("**Pre-emptive Rights**").

AND THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 65 of the Constitution of the Company in respect of the new shares to be issued and allotted by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT, the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

8. **PROPOSED RENEWAL OF AUTHORITY TO BUY-BACK ITS OWN SHARES BY THE COMPANY ("Proposed Share Buy-Back")**

Ordinary Resolution 7

"THAT, subject always to the rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution and the requirements of the Bursa Securities and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to make purchases of ordinary shares in the Company's issued share capital through the Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following:

- (i) the maximum number of ordinary shares which may be purchased and/or held by the Company shall be ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being ("SeeHup Shares");
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the SeeHup Shares shall not exceed the retained profits of RM11,910,123 of the Company, based on the latest Audited Financial Statements as at 31 March 2024;
- (iii) the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (b) the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of the Bursa Securities or any other relevant authorities;

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

8. (iv) upon completion of the purchase(s) of the SeeHup Shares by the Company, the Directors of the Company be hereby authorised to deal with the SeeHup Shares in the following manner:
- (a) to cancel the SeeHup Shares so purchased; or
 - (b) to retain the SeeHup Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or for cancellation subsequently; or
 - (c) to retain part of the SeeHup Shares so purchased as treasury shares and cancel the remainder; or
 - (d) in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company.”

9. **RETENTION OF MR. LEE PHAY CHIAN AS INDEPENDENT DIRECTOR**

Ordinary Resolution 8

“THAT Mr Lee Phay Chian, who has served for a cumulative term of more than nine (9) years, be and is hereby retained as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting”

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

BY ORDER OF THE BOARD

Tai Yit Chan (MAICSA 7009143) (SSM PC 202008001023)
Ong Tze-En (MAICSA 7026537) (SSM PC 202008003397)
Lau Yoke Leng (MAICSA 7034778) (SSM PC 202008003368)
Joint Company Secretaries

Penang, 31 July 2024

Notes:

1. **Appointment of Proxy**

- (a) A Member may appoint up to two (2) proxies to attend on the same occasion. A proxy may but need not be a Member of the Company. A proxy must be of full age. If a Member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (b) Where a Member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 (“SICDA”), it may appoint up to 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.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Notes: (Cont'd)

1. Appointment of Proxy (Cont'd)

- (c) Where a Member of the Company 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, the Form of Proxy must be executed under the corporation's seal or under the hand of an officer or attorney duly authorised.
- (e) To be valid, the Form of Proxy duly completed must be deposited at the Company's Registered Office at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournments thereof.
- (f) In respect of deposited securities, only a Depositor whose name appears on the Record of Depositors on 3 September 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:

- 1. Ms. Ng Shiek Nee will retire in accordance with Clause 107 of the Company's Constitution. She has expressed her intention not to seek for re-appointment and will retire at the conclusion of the 28th AGM.
- 2. The Ordinary Resolutions 1 is to re-elect Mr. Lee Phay Chian, who retires pursuant to Clause 107 of the Company's Constitution. With the recommendation from Nominating Committee, the Board supports the re-election of Mr. Lee Phay Chian as he is capable of fulfilling his role as an Independent Director by objectively exercising his independent judgement in Board deliberations and has demonstrated his integrity and diligence towards his responsibility.
- 3. The Ordinary Resolutions 2 is to re-elect Mr. Lai Yew Chong, who was appointed on 19 September 2023, retires pursuant to Clause 114 of the Company's Constitution. With the recommendation from Nominating Committee, the Board supports the re-election of Mr. Lai Yew Chong as his expertise in operational, marketing and strategic decision-making processes aligns well with the Board's needs. His expertise in marketing and strategic planning can further benefit the Group, especially in key areas like expansion strategies and market positioning.
- 4. The Ordinary Resolutions 3 and 4, are to seek shareholders' approval on the Directors' fee and benefits payable to the Directors which have been reviewed by the Remuneration Committee and the Board of Directors of the Company, which recognizes that the Directors' fee and benefits payable is in the best interest of the Company and in accordance with the remuneration framework of the Group. The benefits comprise of annual and meetings allowances. This approval shall continue to be in force until the conclusion of the next AGM of the Company in 2025.
- 5. The proposed Ordinary Resolution 6 is for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the next AGM of the Company.

The General Mandate 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.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Explanatory Notes: (Cont'd)

5. The waiver of pre-emptive rights pursuant to Section 85 of the Act and to read together with Clause 65 of the Company's Constitution will exclude the shareholders' pre-emptive rights over all new shares in the Company, and any offers, agreements, rights, options or other convertible securities of whatever kind in the Company and 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 at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Twenty-seventh AGM held on 19 September 2023 and which will lapse at the conclusion of the Twenty-Eighth AGM.

6. The proposed Ordinary Resolution 7 if passed, will give the Directors the flexibility to purchase its own shares, if and when circumstances permit, with a view to enhance the earnings per share of the Group and net assets per share of the Company. The Proposed Share Buy-Back, if exercised, is expected to potentially benefit the Company and its shareholders as stated in the Statement to Shareholders in relation to the Proposed Renewal of Authority to Buy-Back its Own Shares by the Company (the "Statement"). Further information on the Proposed Share Buy-Back is set out in Statement.
7. The proposed Ordinary Resolution 8, if passed, will allow the retention of Mr. Lee Phay Chian as Independent Non-Executive Director ("INED") of the Company. The Board of Directors had, vide the Nominating Committee, reviewed and assessed his performance and recommended him to continue acting as INED on the following basis:-
 - (a) He fulfilled the independence guidelines as set out in the Chapter 1 and Practice Note 13 of the Main Market Listing Requirements; and
 - (b) He has demonstrated their integrity and diligence towards his responsibility and his extended tenure has not impaired his independent judgement and objective participation in Board deliberations.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF
BURSA MALAYSIA SECURITIES BERHAD)

No individual is standing for election as a Director at the forthcoming 28th AGM of the Company.