



**NOTICE OF NINETEENTH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of Powerwell Holdings Berhad ("the Company") will be conducted virtually at the Broadcast Venue at No. 1B, Jalan Anggerik Mokara 31/48, Seksyen 31, Kota Kemuning, 40460 Shah Alam, Selangor on Friday, 13 September 2024 at 10.00 a.m. for the following purposes:-

**ORDINARY BUSINESS**

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 and the Reports of Directors and Auditors thereon.
- To approve the payment of Directors' fees of up to RM200,000.00 and benefits of up to RM20,000.00 to the Non-Executive Directors from 14 September 2024 until the next Annual General Meeting of the Company. **Resolution 1**
- To re-elect the following Directors who are retiring by rotation pursuant to Rule 131 of the Constitution of the Company:-
  - Mr Tang Yuen Kin **Resolution 2**
  - Madam Wong Yoke Yen **Resolution 3**
- To re-elect Mr Soh Wei Wei who is retiring by casual vacancy pursuant to Rule 116 of the Constitution of the Company. **Resolution 4**
- To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 5**

**SPECIAL BUSINESS**

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

- AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES** **Resolution 6**  
 "THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act"), and subject to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to allot and issue new shares in the Company at any time, without first offer to holders of existing issued shares of the Company, 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 10% of the total number of issued shares of the Company at the time of issue.  
 THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company."
- PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED SHARE BUY-BACK")** **Resolution 7**  
 "THAT subject to the provisions of the Act, the Constitution of the Company, the ACE Market Listing Requirements of Bursa Securities and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of issued ordinary shares in the share capital of the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:-  
 (a) the aggregate number of shares purchased does not exceed 10% of the total number of issued shares of the Company ("Purchased Shares") at any point in time;  
 (b) the maximum amount of funds to be allocated by the Company for the purposes of purchasing the Purchased Shares shall not exceed the aggregate amount of the retained earnings of the Company at the time of purchase;  
 (c) the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:-  
 (i) the conclusion of the next AGM of the Company at which time the authority shall lapse unless it is renewed, either unconditionally or subject to conditions; or  
 (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or  
 (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting; whichever occurs first,  
 (d) upon completion of the purchase by the Company of the Purchased Shares, the Directors of the Company be and are hereby empowered to deal with Purchased Shares in the following manner:-  
 (i) cancel the Purchased Shares;  
 (ii) retain the Purchased Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act);  
 (iii) retain part of the Purchased Shares as treasury shares and cancel the remainder;  
 (iv) in any other manner as may be prescribed by the Act, the ACE Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.; or  
 any combination of the above (i), (ii), (iii) and (iv)."

AND THAT the Directors of the Company be and are hereby authorised to take all such steps and to do all acts and things as may be required (including executing all documents) to give full effect to the purchase of the Company's own shares, with full power to assent to any conditions, variations, modifications, and/or amendments in any manner as may be required or permitted by any relevant authorities or as may be deemed necessary by the Board of Directors and in the best interests of the Company."

- To transact any other business which may properly be transacted at an Annual General Meeting for which due notice shall have been given.

**By Order of the Board**

**POWERWELL HOLDINGS BERHAD**

TAN FONG SHIAN (SSM PC NO. 201908004045) (MAICSA 7023187)

LIEW CHAK HOOI (SSM PC NO. 201908004042) (MAICSA 7055965)

Secretaries

Kuala Lumpur

31 July 2024

**NOTES:**

- The broadcast venue is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be present at the main venue of the Meeting. Shareholders/ proxies from the public will NOT be allowed to be physically present at the broadcast venue. Shareholders who wish to participate in the AGM will have to register online and attend remotely.  
**Kindly read and follow the procedures in the Administrative Notes for the AGM in order to participate remotely.**
- A member of the Company entitled to attend, speak and vote at the meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. Where a member appoints more than one proxy to attend, speak and vote at the Meeting, such appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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.
- Only a depositor whose name appears in the Company's Record of Depositors as at 6 September 2024 shall be regarded as a member and entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.
- 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, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- The original instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notorially certified copy of that power or authority shall be deposited at the Poll Administrator's Office at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or submitted via email at [agm-support.powerwell@megacorp.com.my](mailto:agm-support.powerwell@megacorp.com.my) not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting. You also have the option to register directly at <https://vps.megacorp.com.my/hdNBaQ> to submit the proxy appointment electronically. For further information on the electronic submission of proxy form, kindly refer to the Administrative Notes.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us or our agents your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and/or authorisation of all persons whose personal data you have disclosed and/or processed, in connection with the foregoing.

**EXPLANATORY NOTES**

**1. Resolutions 2 to 4 – Re-election of Directors**

The profiles of Mr Tang Yuen Kin, Madam Wong Yoke Yen and Mr Soh Wei Wei who are standing for re-election are set out under the profile of directors in the 2024 Annual Report (collectively the "Retiring Directors").

For the purpose of determining the eligibility of the Directors to stand for re-election at this Nineteenth AGM and in line with Practice 5.1 of the Malaysian Code on Corporate Governance, the Nomination Committee ("NC") has reviewed and assessed the Retiring Directors, save for Mr Soh Wei Wei who was appointed on 11 July 2024, through the annual assessment and evaluation of the Board.

The NC had recommended the re-election of Retiring Directors based on the following consideration and the Board of Directors endorsed the recommendation of the NC:-

- satisfactory performance and have met Board's expectation in discharging their duties and responsibilities;
- met the fit and proper criteria under the Company's Fit & Proper Policy in discharging their roles as directors of the Company;
- their ability to act in the best interest of the Company in decision-making; and
- level of independence demonstrated by Mr Tang Yuen Kin, the independent director.

**2. Resolution 6 – Authority for Directors to Allot and Issue Shares**

The proposed Resolution 6, if passed, will renew the authority given to the Directors of the Company to allot and issue new shares in the Company pursuant to Sections 75 and 76 of the Act ("General Mandate"), without first offer to holders of existing issued shares of the Company, provided that the number of shares issued pursuant to this General Mandate, when aggregated with the number of shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. The renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

With the renewed General Mandate, the Company will be able to raise funds expeditiously for the purpose of funding future investment project(s), working capital, repayment of borrowings and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

As at the date of this Notice, the Company did not issue any new shares pursuant to the mandate obtained at the Eighteenth AGM of the Company held on 29 August 2023.

**3. Resolution 7 – Proposed Share Buy-Back**

The proposed Resolution 7, if passed, will empower the Directors to purchase issued ordinary shares in the Company of not exceeding 10% of the total number of issued shares of the Company through Bursa Securities in accordance with the Act, the provisions of the Constitution of the Company and the requirements of Bursa Securities. This authority unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

Details on the proposal contained under Resolution 7 above are set out in the Statement to Shareholders in relation to the Proposed Share Buy-Back dated 31 July 2024.

# ADMINISTRATIVE NOTES

FOR THE 19TH ANNUAL GENERAL MEETING (“19TH AGM” OR “THE MEETING”)

Date : **Friday, 13 September, 2024**

19th AGM Time : **10.00 a.m.**

Broadcast Venue : No. 1B, Jalan Anggerik Mokara 31/48, Section 31,  
Kota Kemuning, 40460 Shah Alam, Selangor



## Voting via Digital Ballot Form at a Virtual 19th AGM

1. Shareholders will not be allowed to be physically present at the 19th AGM at the Broadcast Venue on the day of the meeting. Shareholders who wish to participate at the 19th AGM will therefore have to do so remotely. Pre-registration of attendance is required via the link at <https://vps.megacorp.com.my/hdNBaO> (please refer to para 4 for further details). After the registration is validated and accepted, Shareholders will receive an email with a link to grant access to the **Digital Ballot Form (“DBF”)**.
2. With the DBF and the Meeting Link, you may participate and exercise your right as a shareholder of the Company to vote during the Meeting, at the comfort of your home or from any location.
3. Shareholders may use the *Questions’ Pane* facility (located at the top right corner of the screen) to submit questions in real time during the meeting via the Live-Streaming solution. Shareholders may also submit questions before the meeting via email to the following e-mail address in relation to the agenda items for the Meeting:  
**[AGM-support.Powerwell@megacorp.com.my](mailto:AGM-support.Powerwell@megacorp.com.my)**

## Registration Procedure

4. Kindly follow the steps below to ensure that you are able to obtain your DBF and details to log in to the Live-Streaming session to participate and vote remotely during the Meeting online:
  - a. Open this link <https://vps.megacorp.com.my/hdNBaO>, or scan the QR code at the top right corner of this document, and submit all requisite details at least twenty-four (24) hours before the date of the 19<sup>th</sup> AGM;
  - b. Only Shareholders are allowed to register their details online. Shareholders can also appoint proxies or Chairman of the meeting as proxy via online, as in step (a) above. Please ensure that your details are accurate as non-compliance would result in you not being able to participate in the 19<sup>th</sup> AGM.
  - c. Alternatively, you may deposit your Proxy Form, duly completed with the proxy’s email address and mobile phone number, at the office of the Poll Administrator 48 hours before the 19<sup>th</sup> AGM:  
**Mega Corporate Services Sdn. Bhd.**  
Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, Wilayah Persekutuan **or**;  
Submit via e-mail to:  
**[AGM-support.Powerwell@megacorp.com.my](mailto:AGM-support.Powerwell@megacorp.com.my)**
  - d. For corporate Shareholders / nominee accounts, please execute Form of Proxy as per step (c) above.
  - e. Upon verification on your registration, the Poll Administrator, Mega Corporate Services Sdn Bhd, will send the following via email:
    - i. **Meeting Link** – for the Live-Streaming Session
    - ii. **DBF** – for Voting Purposes

## Administrative Notes (Cont'd)

### Record of Depositors (“ROD”) for the Meeting

5. The date of ROD for the 19<sup>th</sup> AGM is Friday, 6 September, 2024. As such, only Shareholders whose name appear in the ROD shall be entitled to participate and vote at the Meeting or appoint proxy(ies) / corporate representative(s) to participate and vote on his / her behalf.

### Poll Voting

6. The voting of the Meeting will be conducted by poll. The Company has appointed Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling process by way of e-voting, and Cygnus Technology Solutions Sdn Bhd as Scrutineers to verify the poll results.
7. Shareholders can proceed to vote on the resolutions and submit your votes during the voting period as stipulated in the DBF. Upon completion of the voting session for the Meeting, the Scrutineers will verify the poll results after which the Chairman will announce the poll results of the resolutions.

### No Refreshments and No Door Gifts

8. There will be no distribution of refreshments and door gifts for participants at the Meeting.

### Recording or Photography

9. Unauthorised recording or photography of the proceedings of the 19<sup>th</sup> AGM are strictly prohibited.

### Enquiry

If you have any enquiries on the above, please contact the following during office hours (Monday to Friday):

#### Mega Corporate Services Sdn Bhd

Email : [AGM-support.Powerwell@megacorp.com.my](mailto:AGM-support.Powerwell@megacorp.com.my)  
Tel : +60 (3) 2694 8984  
Alfred : +60 (12) 912 2734  
Hisham : +60 (12) 252 9136

### PERSONAL DATA POLICY

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.