

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth Annual General Meeting ("17th AGM") of the Company will be conducted virtually through live streaming and online remote participation using Remote Participation and Voting ("RPV") Facilities from the broadcast venue at Unit 9-1 & 9-2, Level 9, Wisma Miramas, 1, Jalan 2/109E, Taman Desa, 58100 Kuala Lumpur, Wilayah Persekutuan via online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. on Thursday, 29 August 2024 at 10.30 a.m. to transact the following businesses:-

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of Directors and Auditors thereon. **(Explanatory Note 1)**
- To re-elect the following Directors, who are retiring pursuant to Clause 96 of the Constitution and who being eligible offer themselves for re-election:
(i) Dato' Sri Hj. Wan Adnan Bin Wan Mamat **(Resolution 1)**
(ii) Wong Kwai Wah **(Resolution 2)**
- To approve the payment of Directors' fees and benefits up to RM700,000.00 payable to the Directors from date of the forthcoming 17th AGM until the next Annual General Meeting ("AGM") of the Company. **(Resolution 3)**
- To re-appoint Russell Bedford LC PLT as the Auditors of the Company for the ensuring year and to authorise the Directors to fix their remuneration. **(Resolution 4)**

Special Business

To consider and if thought fit, to pass the following resolutions:

- ORDINARY RESOLUTION
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **(Resolution 5)**
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may 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 ("New Shares") for the time being without first offering the New Shares to the holders of the existing issued shares and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."
- To transact any other business for which due notice shall have been given.

By Order of the Board

CHIN LI THING (MAICSA 7044467)
(SSM PC NO. 201908000022)
Company Secretary

Kuala Lumpur
31 July 2024

IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:

- The 17th AGM will be conducted virtually through live streaming and online remote participation using RPV Facilities from the broadcast venue at Unit 9-1 & 9-2, Level 9, Wisma Miramas, 1, Jalan 2/109E, Taman Desa, 58100 Kuala Lumpur, Wilayah Persekutuan via online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. Please refer to Administrative Guide for the 17th AGM in order to register, participate and vote remotely via the RPV facilities.
- The venue of the 17th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue. No Members/Proxy(ies) will be allowed to be physically present at the Broadcast Venue.
- Shareholders/Proxy(ies) who wish to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") may do so remotely via the RPV facilities. Please follow the procedures provided in the Administrative Guide for the 17th AGM in order to register, participate and vote remotely.

PROXY NOTES

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 August 2024 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy but not more than two (2) proxies to attend and vote in his stead provided that the member specifies the proportion of his shareholding to be represented by each proxy.
- 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 its seal or under the hand of an officer or attorney duly authorised.
- 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 exempted authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan or via email at ir@shareworks.com.my not less than forty-eight (48) hours before the time fixed for convening the 17th AGM or any adjournment thereof. Please refer to the Administrative Guide for further information at www.swsb.com.my.
- All resolutions at the 17th AGM or any adjournment thereof shall be voted by poll.

EXPLANATORY NOTES

1. Audited Financial Statements

This item of the Agenda is meant for discussion only as it does not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this Agenda item is not put forward for voting.

2. Ordinary Resolutions 1 to 2 – Re-election of Directors

The Board of Directors have considered the eligibility and contribution of each of the retiring Directors, Dato' Sri Hj. Wan Adnan Bin Wan Mamat and Wong Kwai Wah ("the Retiring Directors"), who seeking for re-election.

Based on the evaluation conducted by the Nomination Committee on each of the Retiring Directors, it was found to be satisfactory. Therefore, the Board recommends to the shareholders to re-elect the Retiring Directors at the AGM or any adjournment thereof.

3. Ordinary Resolution 5 – Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 5, if passed, will give authority to the Directors of the Company to issue and allot up to a maximum of 10% of the total number of the issued shares of the Company for the time being for such purposes as the Directors of the Company in their absolute discretion consider to be in the interest of the Company without having to convene a general meeting. This authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier, but an approval may be revoked or varied at any time by a resolution of the Company in general meeting.

The rationale for this resolution is to 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 project(s), and/or acquisition(s) as the Directors may deem fit.

The mandate obtained at the 16th AGM in 2023 for authority to allot shares of the Company up to 10% of the total number of issued shares of the Company was utilised and the Company implemented the Private Placement exercise where first tranche of 21,818,000 new ordinary shares and second tranche of 12,605,000 new ordinary shares ("Placement Share") of the Company were issued at an issue price of RM0.1100 and RM0.1555 respectively per Placement Share.

STATEMENT ACCOMPANYING NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

Pursuant to paragraph 8.27(2) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, there is no individual seeking election as Director of the Company at this 17th AGM.