

NOTICE OF TWENTY-THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Third ("23rd") Annual General Meeting ("AGM") of **AE MULTI HOLDINGS BERHAD** (the "Company") will be conducted on a virtual basis through live streaming from the broadcast venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan ("Broadcast Venue") on Tuesday, 24 September 2024 at 10:30 a.m. to transact the following businesses:

AGENDA

Ordinary Business

- To receive the Audited Financial Statements (**Please refer to Note 1**) for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees and benefits of up to RM300,000.00 for the period from 23rd AGM until the next AGM of the Company. (**Ordinary Resolution 1**)
- To re-elect the following Directors retiring under the respective Clauses of the Constitution of the Company, and who, being eligible offer themselves for re-election :-
 - Mr. Yee Yit Yang Clause 95 (**Ordinary Resolution 2**)
 - Mr. Yang, Chao-Tung Clause 95 (**Ordinary Resolution 3**)
 - Mr. Lim Choo Hooi Clause 102 (**Ordinary Resolution 4**)
- To note the resignation of Messrs. UHY as Auditors of the Company who are not seeking for re-appointment at the 23rd AGM. (**Please refer to Note 6**)
- To seek shareholders' mandate for the Board of Directors to appoint new Auditors of the Company for the financial year ending 31 March 2025. (**Ordinary Resolution 5**)

Special Business

To consider and if thought fit, to pass the following resolutions, with or without modifications as Ordinary Resolutions of the Company:-

- AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("PROPOSED GENERAL MANDATE")** (**Ordinary Resolution 6**)

"THAT subject always to Sections 75 and 76 of the Companies Act 2016 (the "Act"), the Constitution, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time 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 to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the 24th Annual General Meeting or when it is required by law to be held, whichever is earlier, AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Act read together with Clause 57 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Act.

AND THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

- To consider any other business of which due notice shall be given in accordance with the Act.

BY ORDER OF THE BOARD

WONG YUET CHYN (MAICSA 7047163) (SSM PC NO. 202008002451)	ADELIN TANG KOON LING (LS0009611) (SSM PC NO. 202008002271)
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Company Secretaries

Penang
Date: 31 July 2024

NOTES:

1. IMPORTANT NOTICE

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 WILL NOT BE ALLOWED to attend this AGM in person at the Broadcast Venue on the day of the meeting. Shareholders who wish to participate remotely at the meeting will therefore have to register via the Remote Participation and Voting ("RPV") facilities operated by InSHub Sdn. Bhd. at <https://rebrand.ly/AEM-AGM>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the 23rd AGM in order to participate remotely via RPV facilities.

2. APPOINTMENT OF PROXY

- For the purpose of determining who shall be entitled to participate this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at 13 September 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- A member entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate and vote in his/her place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to participate and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate and vote instead of the member at the AGM.
- If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the MMLR of Bursa Securities.
- 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 instrument appointing a proxy and any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Workshire Share Registration Sdn. Bhd. of A3-3-8, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, Wilayah Persekutuan or e-mail to infosr@wscs.com.my or fax to 03-6413 3270 not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM 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. The Company and Share Registrar may request any member to deposit original executed proxy form to the Share Registrar's office before or on the day of meeting for verification purpose.

- Please ensure ALL the particulars as required in the proxy form is completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is Sunday, 22 September 2024 at 10:30 a.m.

- For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative executed in the manner as stated in the proxy form with the Company's Share Registrar at Workshire Share Registration Sdn. Bhd. of A3-3-8, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, Wilayah Persekutuan.

3. Audited Financial Statements for the financial year ended 31 March 2024

The Audited Financial Statements in Agenda 1 is meant for discussion only as the approval of the shareholders is not required pursuant to the provisions of Sections 248(2) and 340(1)(a) of the Act. Hence, this Agenda is not put forward for voting by shareholders.

4. Ordinary Resolution 1 – Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors shall be approved at a general meeting.

The Proposed Ordinary Resolution 1 for the Directors' Fees and Benefits proposed for the period from the 23rd AGM until the date of next AGM are calculated based on the current Board size and the number of scheduled Board and Committee meetings to be held from 23rd AGM until the date of next AGM. In the event the proposed amount is insufficient, (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

5. Ordinary Resolutions 2, 3 and 4 – Re-election of Directors

Mr. Yee Yit Yang, Mr. Yang, Chao-Tung and Mr. Lim Choo Hooi are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 23rd AGM.

The Board had through the Nominating and Remuneration Committee ("NRC") carried out the assessment on the Directors and agreed that all Directors meet the criteria as prescribed by Paragraph 2.20A of the MMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their role as Directors.

The Board had also through the NRC conducted an assessment on Mr. Yee Yit Yang and Mr. Lim Choo Hooi's independence and are satisfied that they have complied with the criteria prescribed under Bursa Securities.

6. Resignation and non-re-appointment of Auditors

Messrs.UHY has recently informed the Company on their decision not to seek for re-appointment as Auditors of the Company at the 23rd AGM. As such, the Company will be appointing a new Auditors in place of Messrs.UHY as soon as practicable.

7. Ordinary Resolution 5 – To seek shareholders' mandate for the Board of Directors to appoint new Auditors of the Company for the financial year ending 31 March 2025

The proposed Ordinary Resolution 5 is proposed for the purpose to seek shareholders mandate for the Board of Directors to appoint new Auditors of the Company for the financial year ending 31 March 2025. The Board of Directors will appoint new Auditors in compliance with Section 264(5) of the Companies Act 2016. The Company will make further announcement in due course.

8. Ordinary Resolution 6 – Authority to Allot and Issue Shares

The proposed Ordinary Resolution 6 is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. The proposed Ordinary Resolution 6, if passed, will give the Directors of the Company authority to allot and issue shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company.

The Proposed General Mandate will 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 funding future investment project(s), working capital and/or acquisitions.

By approving the allotment and issue of the Company's shares pursuant to the Proposed General Mandate which will rank the equally with the existing issued shares in the Company, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85 of the Act and Clause 57 of the Constitution of the Company to be first offered the Company's Shares which will result in a dilution to their shareholdings percentage in the Company.

As at the date of this notice, no shares had been allotted and issued since the general mandate granted to the Directors at the last AGM held on 27 September 2023 and this authority will lapse as the conclusion of the 23rd AGM of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the Proposed General Mandate is in the best interests of the Company and its shareholders.

Personal Data Privacy

By registering for the meeting via remote participation and electronic voting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents); (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereof); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively "the Purpose"); (ii) warrants that he/she has obtained such proxy(ies) and/or representative's prior consent for the Company's (or its agents) processing of such proxy(ies) and/or representative's personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.