



MAGNI-TECH INDUSTRIES BERHAD

Registration No. 199701007089 (422585-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 27th Annual General Meeting ("AGM") of the Company will be conducted fully virtual through live streaming and online participation and voting using Remote Participation and Voting ("RPV") facility via the online meeting platform at <https://www.propolsolutions.com.my> provided by Propoll Solutions Sdn Bhd in Malaysia (Domain registration number D1A403203) on Wednesday, 02 October 2024 at 10.30 a.m. for the following purposes:-

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 April 2024 together with the Reports of the Directors and Auditors thereon.
- To re-elect Mr. Tan Poay Seng, a Director who retires by rotation in accordance with Article 126 of the Company's Constitution and who, being eligible, offers himself for re-election.
- To re-elect Mr. H'ng Cheek Seng, a Director who retires by rotation in accordance with Article 126 of the Company's Constitution and who, being eligible, offers himself for re-election.
- To approve the payment of Directors' Fees of not exceeding RM145,000.00 to the Non-Executive Directors of the Company for the financial year ended 30 April 2024.
- To re-appoint Messrs. Grant Thornton Malaysia PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

Please refer to Note 8

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Special Business

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

6. AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"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 hereby authorised to allot and issue new shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company.

THAT any one of the Executive Directors and/or Secretary of the Company be empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.

AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."

7. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

"THAT, subject to the Companies Act, 2016, the Company's Constitution and the Main Market Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, the Directors of the Company be hereby authorised to purchase such number of ordinary shares ("Magni Shares") comprised in the total number of issued shares of the Company as may be determined by the Directors from time to time through Bursa Securities subject further to the following:

- the aggregate number of Magni Shares which may be purchased or held by the Company shall not exceed 10% of the total number of issued shares of the Company ("Proposed Share Buy-Back"), subject to the restriction that the issued shares of the Company does not fall below the minimum share capital requirements of the Main LR of Bursa Securities that the Company continues to maintain a shareholding spread that is in compliance with the Main LR after the share purchase;
- the maximum funds to be allocated by the Company for the purpose of purchasing the Magni Shares under the Proposed Share Buy-Back shall not exceed the retained profits of the Company;
- the authority conferred by this resolution to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:
 - the conclusion of the next AGM of the Company at which such resolution was passed at the which time the authority would lapse unless by ordinary resolution passed at the next AGM, the authority is renewed either unconditionally or subject to conditions; or
 - the expiration of the period within the next AGM of the Company after that date is required by law to be held; or
 - the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of the Magni Shares before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
- upon completion of the purchase(s) of the Magni Shares by the Company, the Directors be hereby authorised to retain the Magni Shares so purchased as treasury shares, which may be distributed as dividends to shareholders, cancel and/or resold on Bursa Securities, in the manner as prescribed by the Companies Act 2016, rules, regulations and orders made pursuant to the Act and the Main LR of Bursa Securities and any other relevant authority for the time being in force,

AND THAT, the Directors be hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company to give full effect to and to complete the purchase of Magni Shares."

8. PROPOSED CONTINUATION OF MR. TAN POH HENG IN OFFICE AS INDEPENDENT DIRECTOR OF THE COMPANY

"THAT authority be and is hereby given to Mr. Tan Poh Heng who had served as an Independent Director of the Company for a cumulative term of not more than 12 years to continue to act as an Independent Director of the Company and to hold office until the conclusion of the next AGM of the Company."

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

Resolution 5

Resolution 6

Resolution 7

NOTES ON APPOINTMENT OF PROXY

- For the purpose of determining a member who shall be entitled to attend the 27th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 26 September 2024. Only a depositor whose name appears on the Record of Depositors as at 26 September 2024 shall be entitled to attend the AGM or to appoint proxies to attend and/or vote on his/her behalf.
- A proxy may but need not be a member of the Company.
- A member shall be entitled to appoint up to a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- Where a member is an Exempt Authorized Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds. An Exempt Authorized Nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.
- In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- For a proxy to be valid, the instrument appointing a proxy duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the proxy form shall not be treated as valid.

NOTES ON ORDINARY BUSINESS

- Agenda 1 – Audited Financial Statements**
The Audited Financial Statements for the financial year ended 30 April 2024 will be laid to shareholders at the forthcoming 27th AGM of the Company pursuant to Section 340(1)(a) of the Companies Act 2016. Hence, the Agenda 1 is not put forward for voting.
- Agenda 2 and Agenda 3 – Re-election of Directors**
The Nomination Committee had assessed the performance and contribution of each of the retiring Directors seeking for re-election in accordance with the Directors' Fit & Proper Policy and was satisfied therewith. The Board had endorsed the Nomination Committee's recommendation to seek shareholders' approval for the re-election of the retiring Directors at the forthcoming 27th AGM of the Company. The retiring Directors had abstained from deliberations and decisions on their respective re-election at the Nomination Committee and Board meetings. The details and profiles of the Directors who are standing for re-election at the forthcoming 27th AGM are provided in the Company's Annual Report 2024.
- Agenda 4 – Directors' Fees**
The Resolution 3, if passed, will enable the Company to pay Directors' fees to the Non-Executive Directors of the Company for the financial year ended 30 April 2024 in accordance with Section 230(1) of the Companies Act 2016.
- Agenda 5 – Re-appointment of Auditors**
The Audit and Risk Management Committee and the Board had considered the re-appointment of Messrs. Grant Thornton Malaysia PLT as Auditors of the Company. The Audit and Risk Management Committee and the Board collectively agreed and are satisfied that Messrs. Grant Thornton Malaysia PLT meets the relevant criteria prescribed in Paragraph 15.21 of the Main LR of Bursa Securities.

NOTES ON SPECIAL BUSINESS

- Agenda 6 - Authority to issue shares pursuant to Companies Act 2016**
The Resolution 5, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM. The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition. As at the date of this notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.
- Agenda 7 - Proposed Share Buy-Back Authority**
The Resolution 6, if passed, will enable the Directors of the Company to purchase the Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the retained profits of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM. Further information on the Proposed Share Buy-Back Renewal is set out in Share Buy-Back Statement dated 30 August 2024, a copy of which can be downloaded from the Company's website at <https://magni-tech.com.my>.
- Agenda 8 - Proposed continuation as Independent Director**
The Resolution 7 is to seek shareholders' approval through a two tier voting process and, if passed, will enable Mr. Tan Poh Heng, an Independent Director of the Company who had served for a cumulative term of not more than 12 years to be retained and continued to act as an Independent Director of the Company until the conclusion of the next AGM. The Nomination Committee had assessed the independence of Mr. Tan Poh Heng and recommended him to continue in office as he has demonstrated complete independence in character and judgement. The Board having considered the recommendation of the Nomination Committee proposed that Mr. Tan Poh Heng be remained as an Independent Director of the Company until the conclusion of the next AGM of the Company.

NOTES ON RPV FACILITY

- Members are advised to refer to the Letter to Shareholders dated 30 August 2024 and follow the procedures set out therein to participate remotely via the RPV Facility.

By Order of the Board,

LEE PENG LOON (MACS 01258)

SSM PC NO. 201908002340

P'NG CHIEW KEEM (MAICSA 7026443)

SSM PC NO. 201908002334

Company Secretaries

Penang
Date : 30 August 2024



MAGNI-TECH INDUSTRIES BERHAD

Registration No. I99701007089 (422585-V)
(Incorporated in Malaysia)

FULLY VIRTUAL 27TH ANNUAL GENERAL MEETING

Dear valued shareholders,

We wish to inform shareholders that the Company's 27th Annual General Meeting ("AGM") will be held fully virtual and the details of the 27th AGM are as follows:

Day and Date : Wednesday, 02 October 2024
Time : 10.30 a.m.
Venue : Online meeting platform at <https://www.propollsolutions.com.my> provided by Propoll Solutions Sdn Bhd in Malaysia (Domain registration number D1A403203)

In our efforts of going green and in preserving the environment, the following documents are also available for download from the Company's website at <https://magni-tech.com.my>.

- 1) Annual Report 2024
- 2) Corporate Governance Report 2024
- 3) Notice of 27th AGM dated 30 August 2024
- 4) Proxy Form
- 5) Share Buy-Back Statement

ENTITLEMENT TO PARTICIPATE AND VOTE REMOTELY

All shareholders of the Company, whether individual shareholders, corporate shareholders, proxy holders, authorised nominees or exempt authorised nominees whose names appear on the Record of Depositors of the Company as at 26 September 2024 that wish to attend the 27th AGM will have to register to attend remotely by using the Remote Participation and Voting ("RPV") facility via the online meeting platform, the details of which is set out in Administrative Guide.

Please note that the quality of the live streaming and online voting is highly dependent on the bandwidth and stability of the internet connection of the attendees (shareholders and proxies). Hence, you are to ensure your internet connectivity throughout the duration of the meeting is maintained.

For shareholders who are unable to participate in the 27th AGM, you may appoint proxy or the Chairman of the Meeting as your proxy to attend and vote on your behalf at the 27th AGM. The duly completed original Proxy Form must be deposited at the registered office of the Company, 51-21-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than 48 hours before the time for holding the meeting or adjournment thereof or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the proxy form shall not be treated as valid.

ENQUIRIES

If you have any enquiry in relation to registration, logging in and system related, please contact the following person during office hours on Monday to Friday from 9.00 a.m. to 5.00 p.m. (except on public holidays):

Name : Propoll Solutions Sdn Bhd
Person : Mr. Eric Tan
Tel No. : +6010-5265490
Email : propollsolution@gmail.com

Thank you.

Yours faithfully,
MAGNI-TECH INDUSTRIES BERHAD

TAN SRI DATO' SERI TAN KOK PING
Executive Chairman

30 August 2024

ADMINISTRATIVE GUIDE TO PARTICIPATE IN RPV FACILITY

The Company has appointed Propoll Solutions Sdn Bhd as the Poll Administrator to conduct the AGM using the RPV Facility provided by Propoll Solutions Sdn Bhd, the poll facilitator of the AGM, via its website at <https://www.propollsolutions.com.my> ("Propoll Portal") and Symphony Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

PROCEDURES TO PARTICIPATE IN RPV FACILITY

The procedures to participate in RPV Facility are as follows:

Procedure	Action
BEFORE THE DAY OF THE AGM	
(i) Register as user <i>Members who wish to participate and vote remotely at the AGM via RPV facilities are required to register prior to the AGM. The registration will be open from 10.30 am on 30 August 2024 and the registration will closed at 10.30 am on 01 October 2024.</i>	<ul style="list-style-type: none"> • Access the Propoll Portal at https://www.propollsolutions.com.my • Click <<Login/Register>> followed by <<Register New User>> to register as a new user. • Complete the registration by filling up the information required and upload a clear copy of your MyKAD (both front and back page) or Passport. • Read and agree to the terms & conditions and thereafter, submit your registration. • Please enter a valid email address in order for you to receive the verification email from the Propoll Portal. • Your registration will be verified and approved by the Propoll Portal. Once approved, an email notification will be sent to you. • If you are already a user with the Propoll Portal, you are not required to register again.
(ii) Submit your Question	<ul style="list-style-type: none"> • You may pre-submit your questions: <ul style="list-style-type: none"> (i) using the Propoll Portal from 5:00 pm on 27 September 2024 up to 10:30 am on 01 October 2024; or (ii) to the Board prior to the AGM by emailing to admin@magnitech.com.my no later than 10:30 am on 01 October 2024.
ON THE DAY OF THE AGM	
(iii) Login to Propoll Portal at https://www.propollsolutions.com.my	<ul style="list-style-type: none"> • Login with your user ID and password for remote participation at the AGM at any time from 10.00 am, i.e. 30 minutes before the commencement of the AGM. • If you have forgotten your password, you can reset it by clicking on "Forgot Password".
(iv) Participate through Live Streaming	<ul style="list-style-type: none"> • Select <<My Virtual Meeting>> under Main Menu. • Click <<Join Meeting>> in order to join the live streaming of the AGM. • If you have any question(s) during the AGM, you may use the Q&A platform in Zoom Cloud Meetings App to submit your question(s). The Chairman of the AGM ("Chairman") / Board / Management will try to respond to all relevant questions submitted during the AGM. • If you are using a smartphone to participate in the AGM, please download Zoom Cloud Meetings App from the Google Play Store or App Store before the AGM. • Please take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location. • If you are using a smartphone to participate in the AGM, please download Zoom Cloud Meetings App from the Google Play Store or App Store before the AGM. • Please take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.

Procedure		Action
ON THE DAY OF THE AGM (cont'd)		
(v)	Online Remote Voting	<ul style="list-style-type: none"> • Please select the <<Voting>> option located next to <<Join Meeting>> to indicate your votes for the resolutions that are tabled for voting. • Voting session will commence once the Chairman declares that the voting platform is activated. The voting session will end upon declaration by the Chairman. • Please cast your vote on all resolutions as appeared on the screen and submit your votes. Once submitted, your votes will be final and cannot be changed. • You can download the acknowledgement of your voting after you have submitted the votes.
(vi)	End of the RPV Facility	<ul style="list-style-type: none"> • The RPV Facility will end and the Q&A platform will be disabled the moment the Chairman announces the closure of the AGM.
Notes to users of the RPV Facility:		
(a)	Should your registration to join the AGM is approved, we will make available to you the rights to join the live streamed AGM and to vote remotely using the RPV Facility. Your login to the Propoll Portal on the day of the AGM will indicate your presence at the 27 th AGM of the Company.	
(b)	If you encounter any issue with your online registration at the Propoll Portal, please call +6010-5265490 or e-mail to propollsolution@gmail.com for assistance.	

POLL VOTING

The voting at the 27th AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Company's Constitution.

NO E-VOUCHER OR FOOD VOUCHER

There will be no e-voucher or food voucher given at this AGM.



MAGNI-TECH INDUSTRIES BERHAD

PROXY FORM

Table with 2 columns: Number of Shares Held, CDS ACCOUNT NO.

* I /We..... (*NRIC/Passport/Company No.)
(Full Name in Block Letters)

of (Address)
being a * member / members of the abovenamed Company, hereby appoint:

Table with 4 columns: Full Name in Block Letters, NRIC / Passport No., Proportion of Shareholdings (No. of Shares, %), Address, Email Address, Telephone No.

*and/or

Table with 4 columns: Full Name in Block Letters, NRIC / Passport No., Proportion of Shareholdings (No. of Shares, %), Address, Email Address, Telephone No.

or failing him, the Chairman of the Meeting as * my / our proxy to vote for * me / us on * my / our behalf at the 27th Annual General Meeting ("AGM") of the Company to be conducted fully virtual through live streaming and online participation and voting using Remote Participation and Voting ("RPV") facility via the online meeting platform at https://www.propollsolutions.com.my provided by Propoll Solutions Sdn Bhd in Malaysia (Domain registration number D1A403203) on Wednesday, 02 October 2024 at 10.30 a.m. and at any adjournment thereof.

Table with 4 columns: NO., ORDINARY RESOLUTIONS, FOR, AGAINST. Contains 7 rows of resolutions.

Please indicate with an "x" in the appropriate spaces provided above on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy may vote as he thinks fit.

Signed this day of 2024.

Signature of Member(s)/Common Seal

Notes:

- (1) For the purpose of determining a member who shall be entitled to attend the 27th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 26 September 2024. Only a depositor whose name appears on the Record of Depositors as at 26 September 2024 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.
(2) A proxy may but need not be a member of the Company.
(3) A member shall be entitled to appoint of up to a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy
(4) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
(5) Where a member is an Exempt Authorized Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.
(6) In the case of a corporate member, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
(7) For a proxy to be valid, this form duly completed must be deposited at the registered office of the Company at 51-21-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default this form shall not be treated as valid.

* Strike out whichever is not desired

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stamp

To,

THE COMPANY SECRETARY

MAGNI-TECH INDUSTRIES BERHAD

Registration No. 199701007089 (422585-V)

51-21-A MENARA BHL

JALAN SULTAN AHMAD SHAH

10050 PENANG

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