



XIN HWA HOLDINGS BERHAD
Registration No. 201301002265 (1032102-P)
(Incorporated in Malaysia)

NOTICE OF THE ELEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eleventh Annual General Meeting (“11th AGM”) of the Company will be held virtually at a venue in Malaysia where the Chairman is present via online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. at <https://tjih.online> on Monday, 30 September 2024 at 11.00 a.m. and at any adjournment thereof to transact the following businesses:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of Directors and Auditors thereon. *Please refer to Note 3*
- To approve the payment of Directors’ fees to Non-Executive Directors up to an amount of RM400,000 from 1 October 2024 until the next annual general meeting of the Company. *Ordinary Resolution 1*
- To approve the payment of Directors’ benefits to Non-Executive Directors up to an amount of RM60,000 from 1 October 2024 until the next annual general meeting of the Company. *Ordinary Resolution 2*
- To re-elect the following Directors who retire in accordance with Article 107(1)(b) of the Company’s Constitution:-
 - Tan Sri Dr. Suleiman Bin Mohamed *Ordinary Resolution 3*
 - Mr. Ng Yam Pin *Ordinary Resolution 4*
- To appoint PKF PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *Ordinary Resolution 5*
- To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

PROPOSED RETENTION OF TAN SRI DR. SULEIMAN BIN MOHAMED AS INDEPENDENT DIRECTOR *Ordinary Resolution 6*

“THAT Tan Sri Dr. Suleiman Bin Mohamed be and is hereby retained as Independent Non-Executive Chairman of the Company and he shall continue to act as an independent director notwithstanding that he has been on the Board of Directors of the Company for a cumulative term of more than nine (9) years.”

PROPOSED RETENTION OF DATUK LEONG KAM WENG AS INDEPENDENT DIRECTOR *Ordinary Resolution 7*

“THAT Datuk Leong Kam Weng be and is hereby retained as Independent Non-Executive Director of the Company and he shall continue to act as an independent director notwithstanding that he has been on the Board of Directors of the Company for a cumulative term of more than nine (9) years.”

PROPOSED RETENTION OF LIEW CHEK LEONG AS INDEPENDENT DIRECTOR *Ordinary Resolution 8*

“THAT Mr. Liew Chek Leong be and is hereby retained as Independent Non-Executive Director of the Company and he shall continue to act as an independent director notwithstanding that he has been on the Board of Directors of the Company for a cumulative term of more than nine (9) years.”

AUTHORITY TO ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016 *Ordinary Resolution 9*

“THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 allotted pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

AND THAT authority be and is hereby given for the Directors to offer and issue new shares of the Company ranking equally to the existing shares of the Company pursuant to the aforesaid authority, to such persons for such consideration as the Directors deem fit and in the best interest of the Company.”

7. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

SEOW FEI SAN (SSM PC No. 201908002299)

MOK MEE KEE (SSM PC No. 201908002288)

Secretaries

Petaling Jaya

30 August 2024

Notes:-

1. Virtual 11th AGM

- The 11th AGM of the Company will be held on a virtual basis whereby member(s), proxy(ies), corporate representative(s) or attorney(s) will have to attend the meeting virtually using the RPV facilities via the TIH Online website provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) at <https://tjih.online> (“Virtual Attendance”).
- For the purposes of determining a member who shall be entitled to attend and vote at the 11th AGM, the Company shall be requesting the Record of Depositors as at 24 September 2024. Only depositors whose names appear in the Record of Depositors as at 24 September 2024 shall be regarded as members and entitled to attend, speak and vote at the 11th AGM.
- All member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend the 11th AGM must register as a user with Tricor’s TIH Online website first before registering for the Virtual Attendance. Please refer to the Administrative Guide for the procedures regarding the registration.

2. Proxy

- A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend, participate, speak and vote on his/her behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the member to speak at the meeting.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- The Proxy Form shall be signed by the appointer or his/her attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting (“AGM”) or adjourned AGM at which the person named in the appointment proposes to vote:-

In Hardcopy Form
The instrument appointing a proxy must be deposited at the office of the Share Registrar, Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur at least forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.

By Electronic Form
In the case of an appointment made via TIH Online, the proxy form must be deposited via TIH Online at <https://tjih.online>. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of proxy form via TIH Online.
- Last date and time for lodging the proxy form is Saturday, 28 September 2024 at 11.00 a.m.

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

The members’ approval on the Audited Financial Statements is not required pursuant to the provision of Section 340(1) of the Companies Act 2016 (“Act”) and hence, the matter will not be put for voting.

4. Ordinary Resolutions 1 and 2

Directors’ fees and benefits payable to Non-Executive Directors

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board of Directors (“Board”) agreed that the members’ approval shall be sought at the 11th AGM on the Directors’ fees and benefits in two (2) resolutions as follows:-

Ordinary Resolution 1 on payment of Directors’ fees from 1 October 2024 until the next AGM

The total amount of Directors’ fees payable to the Non-Executive Directors from 1 October 2024 until the next AGM tabled for the members’ approval is RM400,000. The figure is calculated with the assumption that there is no adjustment to the Directors’ fees and no change in the Board size during the aforesaid period.

Ordinary Resolution 2 on payment of Directors’ benefits from 1 October 2024 until the next AGM

The Directors’ benefits (excluding Directors’ fees) payable to the Non-Executive Directors are essentially the meeting allowance for attendance of meetings of the Board, Board Committees and general meetings. The Directors’ benefits from 1 October 2024 until the conclusion of next AGM is estimated not to exceed RM60,000.

In the event the amount of Directors’ fees and benefits is insufficient due to an increase in Board size and/or number of meetings during the aforesaid period, the Board will seek members’ approval at the next AGM.

5. Ordinary Resolution 5

Appointment of Auditors

Crowe Malaysia PLT has expressed their intention not to seek for re-appointment as Auditors of the Company at the 11th AGM and their term of office shall cease at the conclusion of the 11th AGM pursuant to Section 273(b) of the Act.

The Board has identified and recommended PKF PLT to be appointed as Auditors of the Company for the financial year ending 31 March 2025.

6. Ordinary Resolutions 6 to 8

Proposed Retention of Independent Non-Executive Directors

The proposed Ordinary Resolutions 6, 7 and 8 are proposed pursuant to Article 107(2)(a) of the Company’s Constitution and if passed, will allow the following Directors to be retained and continue to act as Independent Non-Executive Directors of the Company:-

- Tan Sri Dr. Suleiman Bin Mohamed was appointed to the Board as Independent Non-Executive Chairman on 1 January 2015 and he has served on the Board for a cumulative period of 9 years and 7 months as of the date of this notice.
- Datuk Leong Kam Weng was appointed to the Board as Independent Non-Executive Director on 1 December 2013 and he has served on the Board for a cumulative period of 10 years and 9 months as of the date of this notice.
- Mr. Liew Chek Leong was appointed to the Board as Independent Non-Executive Director on 1 December 2013 and he has served on the Board for a cumulative period of 10 years and 9 months as of the date of this notice.

Should the members’ approval be obtained at the 11th AGM, the abovenamed Directors will continue to be the Independent Directors of the Company and will be subject to annual approval of by members at the subsequent AGMs to continue in office as Independent Directors.

Full details of the Board’s justifications for the retention of the Independent Directors are set out in the Corporate Governance Overview Statement as contained in the Company’s Annual Report 2024.

7. Ordinary Resolution 9

Authority to Allot Shares Pursuant to the Companies Act 2016

The proposed Ordinary Resolution 9 if passed, will empower the Directors of the Company, from the date of the 11th AGM to allot and issue not more than 10% of the total number of issued shares of the Company, subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company.

The authorisation, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The authority, if granted, will provide flexibility to the Company for any possible fundraising activities, including but not limited to placing of shares, funding future business expansion and investment activities/projects, working capital, repayment of bank borrowings and/or acquisitions.

As at the date of issuance of this notice, no new share was issued by the Company pursuant to the authority granted to the Directors at the 10th AGM held on 30 August 2023 and the said authority will lapse at the conclusion of the 11th AGM.