



## NOTICE OF 29<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 29th Annual General Meeting ("AGM") of KHEE SAN BERHAD ("the Company") will be held at Banquet Hall, Royal Lake Club Kuala Lumpur, Taman Tasek Perdana, Jalan Cenderamulia, Off Jalan Parlimen, 50480 Kuala Lumpur on Thursday, 28 November 2024 at 10.00 a.m. for the following purposes:-

### AGENDA

#### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors and Auditors thereon. **[Please refer to Note 8]**
- To approve the payment of Directors' Fees and benefits payable up to an amount of RM400,000 for the period from the date of this 29th AGM until the next AGM of the Company in 2025. **Resolution 1**
- To re-elect Mr. Mohanadas A/L K. P. Balan, who retires in accordance with Article 120 of the Company's Constitution and being eligible, has offered himself for re-election. **Resolution 2**
- To re-elect Mr. Yong Loong Chen, who retires in accordance with Article 120 of the Company's Constitution and being eligible, has offered himself for re-election. **Resolution 3**
- To re-elect Dato' Sri Ngu Tieng Ung, JP, who retires in accordance with Article 125 of the Company's Constitution and being eligible, has offered himself for re-election. **Resolution 4**
- To re-elect Ms. Ngu Chienn Ying, who retires in accordance with Article 125 of the Company's Constitution and being eligible, has offered herself for re-election. **Resolution 5**
- To re-appoint Messrs Kreston John & Gan (AF 0113) as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**

#### AS SPECIAL BUSINESS

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

- ORDINARY RESOLUTION - AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES** **Resolution 7**

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors of the Company may in their absolute discretion, deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being;

THAT in connection with the above, pursuant to Section 85 of the Act read together with Article 16 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate;

AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation on Bursa Securities for the additional shares so issued;

AND FURTHER 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."

- ORDINARY RESOLUTION - PROPOSED ALLOCATION OF EMPLOYEES' SHARE SCHEME ("ESS") AWARDS TO DATO' SRI NGU TIENG UNG, JP** **Resolution 8**

"THAT pursuant to the ESS of the Company which is subject to the approval of the shareholders of the Company at the Extraordinary General Meeting scheduled to be held on 21 October 2024, approval be and is hereby given to the Board to authorise the ESS Committee, from time to time throughout the duration of the ESS, to offer and grant ESOS Options and/or Khee San Berhad Shares ("KSB Shares") to Dato' Sri Ngu Tieng Ung, JP pursuant to the ESS, in accordance with the Main Market Listing Requirements (where applicable) or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time, for the purposes as set out in the Circular dated 13 September 2024 to the shareholders of the Company and subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws:-

Provided always that:-

- he does not participate in the deliberation or discussion of his own allocation;
- not more than 10% of the new KSB Shares which may be made available under the ESS shall be allocated to him, if he, either singly or collectively through persons connected to him, holds 20% or more of the issued shares of KSB; and
- subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time;

AND THAT the Board is also authorised to issue the corresponding number of KSB Shares arising from the exercise of the ESOS Options and/ or pursuant to the ESS Award(s) that may be awarded to him under the ESS."

- ORDINARY RESOLUTION - PROPOSED ALLOCATION OF EMPLOYEES' SHARE SCHEME ("ESS") AWARDS TO MS. NGU CHIENN YING** **Resolution 9**

"THAT pursuant to the ESS of the Company which is subject to the approval of the shareholders of the Company at the Extraordinary General Meeting scheduled to be held on 21 October 2024, approval be and is hereby given to the Board to authorise the ESS Committee, from time to time throughout the duration of the ESS, to offer and grant ESOS Options and/ or Khee San Berhad Shares ("KSB Shares") to Ms. Ngu Chienn Ying pursuant to the ESS, in accordance with the Main Market Listing Requirements (where applicable) or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time, for the purposes as set out in the Circular dated 13 September 2024 to the shareholders of the Company and subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws:-

Provided always that:-

- she does not participate in the deliberation or discussion of her own allocation;
- not more than 10% of the new KSB Shares which may be made available under the ESS shall be allocated to her, if she, either singly or collectively through persons connected to her, holds 20% or more of the issued shares of KSB; and
- subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time;

AND THAT the Board is also authorised to issue the corresponding number of KSB Shares arising from the exercise of the ESOS Options and/ or pursuant to the ESS Award(s) that may be awarded to her under the ESS."

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

#### BY ORDER OF THE BOARD OF

#### KHEE SAN BERHAD

**SIEW SUEI WEI (SSM PC NO. 202008001690) (MAICSA 7011254)**

**KHOO MING SIANG (SSM PC NO. 202208000150) (MAICSA 7034037)**

Company Secretaries

Petaling Jaya

Date: 18 October 2024

#### Notes:

- For the purpose of determining a member who shall be entitled to attend, speak and vote at the 29th AGM, the Company shall be requesting the Record of Depositors as at 21 November 2024. Only a depositor whose name appears on the Record of Depositors as at 21 November 2024 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/ her behalf.
- A member may appoint up to two (2) proxies who need not be members of the Company to attend, speak and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/ she specifies the proportion of his/her holdings to be represented by each proxy.
- Where a member is an authorised nominee as defined under the Central Depositories Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with 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.
- The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his/her attorney duly authorised in writing, and in the case of a corporation, shall be executed under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised.
- The duly completed and executed Proxy Form must be deposited with the Share Registrar of the Company at Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data, which may include your name 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 authorisation of all persons whose personal data you have disclosed and/ or processed in connection with the foregoing.

#### EXPLANATORY NOTES

- Audited Financial Statements for the financial year ended 30 June 2024**  
This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act 2016, the audited financial statements do not require the approval of the shareholders. As such, this matter will not be put forward for voting.
- Ordinary Resolution No. 1**  
Pursuant to Section 230(1) of the Companies Act 2016, the shareholders' approval is sought for the proposed payment of Directors' Fees for financial year ending 30 June 2025 and Benefits to the Directors for the period from 28 November 2024 until the conclusion of the next AGM of the Company to be held in 2025. The calculation of the benefits which include meeting allowance is based on the estimated number of scheduled and/ or special Board and Board Committees' meetings and on the assumption that the number of Directors in office until the next AGM remains the same.
- Ordinary Resolutions No. 2, 3, 4 and 5**  
Article 120 of the Company's Constitution provides that an election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. PROVIDED ALWAYS THAT all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. The retiring Directors, Mr. Mohanadas A/L K.P. Balan and Mr. Yong Loong Chen are standing for re-election as Directors and being eligible, have offered themselves for re-election. Article 125 of the Company's Constitution provides that any Director appointed as an addition to the existing Board of Directors shall hold office only until the next following annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. Dato' Sri Ngu Tieng Ung, JP and Ms. Ngu Chienn Ying were appointed as Directors on 24

September 2024.

The profiles of the Directors standing for re-election are set out in the Annual Report 2024.

#### 11. Ordinary Resolution No. 6

The Board had on 14 October 2024 approved the recommendation by the Audit Committee on the re-appointment of Messrs Kreston John & Gan as Auditors of the Company. Kreston John & Gan had met the criteria prescribed under the Paragraph 15.21 of the Main Market Listing Requirements of Bursa Securities and indicated their willingness to continue their services for the next financial year.

#### 12. Ordinary Resolution No. 7

The proposed Resolution 7 is intended to renew the authority granted to the Directors of the Company at the 28th AGM of the Company held on 29 November 2023 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 ten percent (10%) of the total number of issued shares of the Company for the time being ("General Mandate").

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Article 16 of the Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to issue the new shares to all existing shareholders of the Company prior to issuance of new shares of the Company under the General Mandate.

The authority to issue shares granted by the members at the 28th AGM of the Company had not been utilised and hence, no proceeds were raised therefrom. The approval of this General Mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further capital of or acquisitions, for purpose of funding future project(s), working capital and/ or share issues and to avoid delay and cost in convening general meetings to approve such issue of shares.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the General Mandate is obtained, the Company will make an announcement in respect thereof.

#### 13. Ordinary Resolutions No. 8 and 9

The proposed Ordinary Resolutions 8 and 9 are to seek shareholders' approval for the Company to offer and grant ESOS Options and/ or KSB Shares to Dato' Sri Ngu Tieng Ung, JP, Non-Independent Non-Executive Director and Ms. Ngu Chienn Ying, Executive Director of the Company respectively to participate in the ESOS Options and/ or KSB Shares under the ESS. Dato' Sri Ngu Tieng Ung, JP and Ms. Ngu Chienn Ying, being the interested parties shall abstain from deliberation and voting in respect of his and her direct and indirect shareholdings in the Company on this resolution. They will also ensure that persons connected to them will abstain from voting on their direct and/ or indirect shareholdings in the Company, if any, on this resolution. The Ordinary Resolutions 8 and 9, if passed, shareholders of the Company will agree to waive their pre-emptive rights under Section 85 of the Companies Act 2016 and under Article 16 of the Constitution of the Company, over all ESOS Options and/ or KSB Shares granted and/ or to be offered/ granted under the ESS and all new shares to be issued pursuant thereto.

#### STATEMENT ACCOMPANYING NOTICE OF 29TH ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

- Details of individual who are standing for election as Directors (excluding Directors standing for re-election)**  
No individual is seeking election as a Director at the 29th AGM of the Company.

- General mandate for issue of securities in accordance with Paragraph 6.03 of the Listing Requirements of Bursa Securities**

The Company will seek the shareholders' approval at the general meeting for issue of securities in accordance with Paragraph 6.03(3) of the MMLR of Bursa Securities. Please refer to the proposed Ordinary Resolution 7 as stated in the Notice of the 29th AGM of the Company for details.