

NOTICE OF TWENTY-THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Third Annual General Meeting ("23rd AGM") of Niche Capital Emas Holdings Berhad ("NICE" or "the Company") will be conducted on a virtual basis via Remote Participation and Voting facility hosted on <https://www.propollsolutions.com.my> (Domain Registration No. D1A403203) at the broadcast venue at L11-03, KYM Tower, No. 8, Jalan PJU 7/6, Mutiara Damansara, 47800 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 27 November 2024 at 11:00 a.m. for the following purposes:

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors and the Auditors thereon. *(Please refer to Explanatory Note 1)*
- To approve the payment of Directors' fees of up to RM220,000 payable to the Non-Executive Directors of the Company for the period from 28 November 2024 until the next Annual General Meeting of the Company to be held in year 2025. *(Resolution 1)*
- To approve the payment of benefits payable to the Non-Executive Directors of the Company of up to an amount of RM30,000 for the period from 28 November 2024 until the next Annual General Meeting of the Company to be held in year 2025. *(Resolution 2)*
- To re-elect the following Directors, who are due to retire in accordance with Clause 103 of the Company's Constitution and being eligible, have offered themselves for re-election:- *(Resolution 3)*
 - YBhg. Datuk Khairul Idham Bin Ismail;
 - Mr. Julian Foo Kuan Lin; and
 - Mr. Ir. Tan Ken Sim. *(Resolution 4)*
- To appoint Messrs. Kreston John & Gan as Auditors of the Company in place of the retiring Auditors, Messrs. TGS TW PLT and to authorise the Directors to fix their remuneration and to consider and if thought fit, with or without any modification, to pass the following ordinary resolution:- *(Resolution 6)*

"THAT Messrs. Kreston John & Gan, having consented to act, be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors, Messrs. TGS TW PLT to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed between the Directors and the Auditors."

Special Business

- To consider and if thought fit, with or without any modification, to pass the following as Ordinary Resolutions:-
- ORDINARY RESOLUTION NO. 1**
- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS** *(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 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 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 (excluding Treasury Shares) of the Company for the time being;

THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 65 of the Company's Constitution, that approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to this Act;

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 Securities; **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 Annual General Meeting of the Company."
 - ORDINARY RESOLUTION NO. 2**
- **RETENTION OF YBHG. DATUK KHAIRUL IDHAM BIN ISMAIL AS AN INDEPENDENT DIRECTOR** *(Resolution 8)*

"THAT YBhg. Datuk Khairul Idham Bin Ismail who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."
 - To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

YEW SZE MIN (SSM PC NO. 201908003120) (MAICSA 7065735)
YEE KIT YENG (SSM PC NO. 202208000022) (MAICSA 7068292)
Company Secretaries

Kuala Lumpur
Dated: 29 October 2024

Explanatory Notes:-

1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 30 June 2024

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Items 2 to 3 of the Agenda – Payment of Directors' fees and benefits

Section 230(1) of the Companies Act 2016 provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at the general meeting.

The proposed Resolution 1, if passed, will authorise the payment of Directors' fees to the Non-Executive Directors ("NEDs") of the Company for the period from 28 November 2024 until the next Annual General Meeting ("AGM") of Company to be held in year 2025 and to be payable on a quarterly basis in arrears after each quarter of completed services of the Directors in accordance with the Directors' fees structure as set out below:

Directors' fees	RM (per annum)
Chairman of the Board	45,000
Non-Executive Director	30,000
Chairman of Audit and Risk Management Committee	8,000
Member of Audit and Risk Management Committee	5,000
Chairman of other Board Committees	3,000
Member of other Board Committees	2,000

The proposed Resolution 2, if approved, will authorise the payment of Directors' benefits to the NEDs of the Company for the period from 28 November 2024 to the next AGM of the Company to be held in year 2025. The Directors' benefits payable to the NEDs comprise meeting allowances, which will only be accorded based on actual attendance of meetings by the NEDs during the period from 28 November 2024 until the next AGM of the Company to be held in year 2025.

In the event that the proposed Directors' fees and benefits payable are insufficient due to enlarged Board size, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall before payment.

3. Items 4 of the Agenda – Re-election of Directors

In determining the eligibility of the Directors to stand for re-election at the 23rd AGM of the Company, the Board of Directors through its Nomination and Remuneration Committee had reviewed and assessed each of the retiring Directors from the annual assessment and evaluation of the Board of Directors for the financial year ended 30 June 2024, including fit and proper assessment.

Based on the results of the annual evaluations, the Board of Directors is satisfied with the performance, contributions and independence (where relevant) of the retiring Directors and supports the re-election based on the following considerations:

- able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company;
 - exercised due care and carried out professional duties proficiently; and
 - level of independence demonstrated by the Independent Non-Executive Director, where relevant.
- The retiring Directors have consented to their re-election and abstained from deliberations and decisions on their own eligibility to stand for re-election at the meetings of the Board and Nomination and Remuneration Committee, where relevant.

4. Item 6 of the Agenda - Authority to Issue Shares Pursuant to the Companies Act 2016 and waiver of pre-emptive rights

The Company had been granted a general mandate on the authority to issue shares pursuant to the Companies Act 2016 ("Act") by its shareholders at the Twenty-Second AGM of the Company held on 29 November 2023 (hereinafter referred to as the "Previous Mandate").

The Company wishes to renew the mandate on the authority to issue and allot shares pursuant to the Act at the 23rd AGM of the Company (hereinafter referred to as the "General Mandate") and seek for waiver of pre-emptive rights under Section 85 of the Act to be read together with Clause 65 of the Company's Constitution.

The renewal of this General Mandate will provide flexibility to the Directors of the Company to undertake any possible fund raising activities, including but not limited to placement of shares, for the purpose of funding Company's future investment projects, working capital, acquisitions and/or such other purposes as the Directors may deem fit, without having to convene a general meeting, provided that the aggregate number of the shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company (excluding Treasury Shares). This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

Pursuant to Section 85 of the Act read together with Clause 65 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities.

That proposed Ordinary Resolution 7, if passed, the shareholders of the Company shall agree to waive their statutory pre-emptive right and thus, would allow the Directors to issue new shares to any person under authority to issue shares pursuant to the Act without having to offer new shares to be issued equally to all existing shareholders of the Company prior to issuance.

As at the date of this Notice, the Company had issued the following new ordinary shares under the Previous Mandate, representing approximately 6.28% of the total number of issued shares of the Company pursuant to the private placement exercise:-

No. of ordinary shares	Price per share (RM)	Issued on
35,281,000	0.1260	26 June 2024
50,000,000	0.1200	9 September 2024

Details of the total proceeds raised from the private placement and its utilisation are disclosed under the Additional Compliance Information section of the Annual Report.

5. Item 7 of the Agenda – Retention of Independent Director

YBhg. Datuk Khairul Idham Bin Ismail was appointed as an Independent Non-Executive Director of the Company on 26 May 2015. Therefore, YBhg. Datuk Khairul Idham Bin Ismail has served the Board in that capacity for a cumulative term of more than nine (9) years.

In accordance with the Malaysian Code on Corporate Governance, prior approval should be obtained from the shareholders at the 23rd AGM, to enable YBhg. Datuk Khairul Idham Bin Ismail to continue in office as an Independent Non-Executive Director.

The Board, through the Nomination and Remuneration Committee, recommended that approval of the shareholders be sought through a two-tier voting process as described in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance 2021 to retain YBhg. Datuk Khairul Idham Bin Ismail as the Independent Non-Executive Director, based on the following justifications:

- He has fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- He is able to exercise independent judgement and act in the best interests of the Company;
- He has vast experience in a diverse range of businesses and is able to provide constructive opinions and exercise independent judgement in the best interests of the Company, and actively express his views and participate in Board deliberations and decision making in an objective manner; and
- There are significant advantages to be gained from a long-serving Independent Director who has many years of experience with incumbent knowledge of the Company and the Group's activities and corporate history, he is able to provide invaluable contributions with independence in his role as Independent Non-Executive Director.

Notes:-

- The 23rd AGM will be conducted on a virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting ("RPV") facilities to be provided by Propoll Solutions Sdn Bhd via <https://www.propollsolutions.com.my> (Domain Registration No. D1A403203). Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
 - With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the 23rd AGM.
- As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the Meeting via real time submission of typed texts through the Q & A icon in ZOOM Cloud Meeting App during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to propollsolution@gmail.com during the Meeting. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded by the Chairman/Director/ Management during the Meeting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 November 2024 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the Meeting.
 - A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
 - Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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 exempt authorised nominee may appoint in respect of each omnibus account it holds.
 - If the appointor is a corporation, the Form of Proxy must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
 - A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy. There shall be no restriction as to the qualification of the proxy and a proxy appointed to attend and vote at a general meeting shall have the same rights as the member to speak at the meeting.
 - The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited to the following address, not less than forty-eight (48) hours before the time appointed for holding the Meeting or adjournment thereof:-

Mode of submission	Designated address
Hard copy	Propoll Solutions Sdn Bhd S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan.
Electronic means	Through Propoll Solutions Sdn Bhd portal at https://www.propollsolutions.com.my

The lodging of the Form of Proxy does not preclude a member from attending and voting remotely at the 23rd AGM should he subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan not less than twenty-four (24) hours before the time stipulated for holding the 23rd AGM or any adjournment thereof, and you register for RPV as guided in the Administrative Guide. Please contact the poll administrator, Propoll Solutions Sdn Bhd, at +6011 526 5490 for further assistance.

Should you wish to personally participate at the Meeting remotely, please register electronically via Propoll Solutions Sdn Bhd portal at <https://www.propollsolutions.com.my> by registration cut-off time and date.

Please refer to the Administrative Guide for the 23rd AGM for further details.