

NOTICE IS HEREBY GIVEN that the Twenty-Ninth Annual General Meeting ("29th AGM") of RAPID SYNERGY BERHAD ("RSB" or the "Company") will be held at Meeting Room 1, Level 1, AC Hotel Penang Bukit Jambul, 213 Jalan Bukit Gambir, Bukit Jambul, 11950 Bayan Lepas, Penang on Monday, 30 December 2024 at 11.00 am to transact the following business:

As Ordinary Business

1. To receive the Audited Financial Statements for financial year ended 30 June 2024 together with the Reports of Directors and Auditors thereon.
2. To re-elect Dato' Dr. Yu Kuan Chon who retire pursuant to Clause 106 of the Company's Constitution and who, being eligible, offer himself for re-election.
3. To re-elect Mr. Ching Nye Mi @ Ching Ngie Chay who retire pursuant to Clause 106 of the Company's Constitution and who, being eligible, offer himself for re-election.
4. To approve the payment of Directors' fees and benefits payable of up to **RM800,000** for the period commencing one day after this AGM through to the next AGM of the Company in 2025.
5. To re-appoint Morison LC PLT as auditors of the Company and to authorise the Directors to fix their remuneration.

Ordinary Resolution 1
 Ordinary Resolution 2
 Ordinary Resolution 3
 Ordinary Resolution 4

As Special Business

To consider and if thought fit, to pass the following Ordinary Resolutions with or without modification:

6. **Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares**

Ordinary Resolution 5

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company to such persons, at any time until the conclusion of the next Annual General Meeting 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 does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company. THAT pursuant to Section 85(1) of the Act to be read together with Clause 65 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("Pre-emptive Rights").

AND THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 65 of the Constitution of the Company in respect of the new shares to be allotted and issued by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

7. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")**

Ordinary Resolution 6

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("RSB Group") to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.5 as set out in the Circular to Shareholders dated 29 October 2024 which transactions are necessary for the day-to-day operations in the ordinary course of business of RSB Group on terms not more favourable to the related parties than those generally available to the public or unrelated third parties and are not to the detriment of the minority shareholders of the Company and the shareholders' mandate is subject to annual renewal and disclosure being made in the Annual Report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which the authorisation is obtained, at which time it shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier.
 AND THAT the Directors of the Company be and are hereby authorized to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorized by this resolution.

8. **PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK AUTHORITY")**

Ordinary Resolution 7

"THAT, subject to the Companies Act 2016 ("the Act") (as may be amended, modified or re-enacted from time to time), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of all relevant governmental and/or regulatory authorities, where applicable, the Company be and is hereby authorized to purchase and/or hold such amount of ordinary shares in the Company (Proposed Share Buy-Back) as may be determined by the Directors of the Company from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of ordinary shares purchased and/or held pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any given point in time and an amount of funds not exceeding the total retained profits of the Company based on the audited financial statements for the financial year ended 30 June 2024 be utilized by the Company for the Proposed Share Buy-Back.

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

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company in 2025 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is earlier; but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid date and in any event, in accordance with the provisions in the guidelines issued by Bursa Securities and/or by any other relevant authorities."

9. To transact any other business of which due notice shall have been given.

Notes:

1. A member of the Company entitled to attend and vote at a meeting of the Company, or at a meeting of any class of members of the Company, shall be entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting, and that a proxy may but need not be a member. There shall be no restriction as to the qualification of the proxy. Where a member appoints more than one (1) proxy, he shall specify the proportion of his holdings to be represented by each proxy, failing which the appointment shall be invalid. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
2. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") it may appoint 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. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee 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. Where an exempt authorised nominee appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy. An exempt authorised nominee refers to an authorised nominee as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under its Common Seal, or under the hand of an officer or attorney duly authorised. A proxy must be of full age. An instrument appointing a proxy to vote at the meeting to include the power to demand or concur in demanding a poll on behalf of the appointer. Members not resident in Malaysia may appoint and revoke proxies by cable.
5. For the proxy to be valid, the Proxy Form duly completed must be deposited at the following manner at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

(a) By hard copy form

The Proxy Form must be deposited at the Company's Registered Office at 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Penang, Malaysia.

(b) By electronic form

The Proxy Form can be electronically submitted through email to info@sshb.com.my.

6. In respect of deposited securities, only a depositor whose name appears on the Record of Depositors on 22 October 2024 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxies to attend and/or vote on his/her behalf.

Explanatory Notes:

1. Ordinary Resolutions 1 and 2 are to re-elect Directors who retire in accordance with Clause 106 of the Company's Constitution. The profiles of the Directors standing for re-election under Ordinary Resolutions 1 and 2 are set out under Profile of Directors in the Annual Report 2024. The Independent Non-Executive Director had provided annual declaration/confirmation of independence. The Board of Directors ("Board") approved the recommendations from the Nomination Committee ("NC") and is supportive of the re-election of the retiring Directors based on the justifications below. The retiring Directors had abstained from deliberation and decision on their own eligibility to stand for re-election at both NC and Board meetings, as applicable.

1.1 **Dato' Dr. Yu Kuan Chon** is the Non-Independent Non-Executive Director of the Company. He has demonstrated his objectivity through his proactive engagements during meetings of the Board and Board Committees ("Audit & Risk Management Committee, NC and Remuneration Committee") by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion, as well as responsible for investment properties division. He has exercised due care and carried out his professional duties proficiently and effectively throughout his tenure as a Director of the Company.

1.2 **Mr. Ching Nye Mi @ Ching Ngie Chay** is the Independent Non-Executive Director of the Company. He has fulfilled the requirements on independence as set out in the Main Market Listing Requirements of Bursa Securities ("Bursa Securities") ("MMLR") and the prescribed criteria under the Malaysian Codes of Corporate Governance 2021. Mr. Ching Nye Mi @ Ching Ngie Chay has demonstrated his objectivity through his proactive engagements during meetings of the Board and Board Committee by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. He has exercised due care and carried out his professional duties proficiently and effectively throughout his tenure as a Director of the Company.

2. The proposed Ordinary Resolution 3, if passed, will facilitate the payment of the Directors' fees and benefits payable to the Directors for the period commencing one day after the 30th AGM through to the next AGM in 2025. This approval shall continue to be in force until the conclusion of the next AGM in 2025. The Directors' fees and benefits payable to the Directors have been reviewed by the RC and the Board, which recognises that the fees and benefits payable are in the best interest of the Company. The Directors' fees comprised fees payable to the Directors. The amount is calculated based on the number of days scheduled for meeting of the Board and Board Committees. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director, additional unscheduled meetings of the Board and Board Committees and/or for the formation of additional Board Committees. The benefits payable comprises of meeting day allowances.

3. The proposed Ordinary Resolution 5 is for the purpose of granting a renewed general mandate ("General Mandate") to the Directors of the Company, pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the next AGM of the Company.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions. As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the last AGM held on 24 November 2023 and which will lapse at the conclusion of the 29th AGM.

4. The proposed Ordinary Resolution 6, if passed, will obtain the Shareholders' Mandate for the Group to enter into recurrent related party transactions of a revenue or trading nature with its related parties as set out in Section 2.5 of the Circular to Shareholders dated 29 October 2024 ("Circular") which are necessary for the Group's day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders. Further information on the Proposed Shareholders' Mandate is set out in the Circular.

5. The proposed Ordinary Resolution 7, if passed, will allow the Company to purchase its own shares. The total number of ordinary shares purchased shall not exceed ten per centum (10%) of the total number of issued share (excluding treasury shares) of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM in 2025. For further information, please refer to Statement of Proposed Authority for the Company to Buy-Back Its Own Shares. Further information on the Proposed Renewal of Shareholders' Mandate is set out in the Circular to Shareholders dated 29 October 2024.

By Order of the Board

Tai Yit Chan (MAICSA 7009143) (SSM PC No. 202008001023)

Ong Tze-En (MAICSA 7026537) (SSM PC No. 202008003397)

Joint Company Secretaries

Penang, 29 October 2024