

KUCHAI DEVELOPMENT BERHAD

Registration No. 196701000629 (7573-V)

(Incorporated in Malaysia)

NOTICE OF THE FIFTY-SIXTH (56TH) ANNUAL GENERAL MEETING

Notice is hereby given that the Fifty-Sixth Annual General Meeting ("56th AGM") of the Company will be held at Magpie Room, Fraser Place Puteri Harbour, Residensi & Hotel Marina, Persiaran Tanjung, Pengkalan Puteri, 79100 Iskandar Puteri, Johor Darul Takzim, Malaysia on Thursday, 28 November 2024 at 09:00 a.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions setting out in this notice.

Meeting Venue : Magpie Room, Fraser Place Puteri Harbour, Residensi & Hotel Marina, Persiaran Tanjung, Pengkalan Puteri, 79100 Iskandar Puteri, Johor Darul Takzim, Malaysia
Date : Thursday, 28 November 2024
Time : 09:00 a.m.

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 1 of the Explanatory Notes
- To declare and approve the payment of Single Tier First and Final dividend of 1 sen per ordinary share for the financial year ended 30 June 2024. Ordinary Resolution 1
- To declare and approve the payment of Single Tier Bonus Dividend of 19 sen per ordinary share for the financial year ended 30 June 2024. Ordinary Resolution 2
- To approve the payment of Directors' fees and other benefits not exceeding of RM520,000 from the conclusion of the 56th AGM until the conclusion of next Annual General Meeting ("AGM") to be held in 2025. Ordinary Resolution 3
- To re-elect the following Directors who are retiring pursuant to Clause 113 of the Constitution of the Company: -
(i) Mr Chew Khat Khiam Albert Ordinary Resolution 4
(ii) Mr Wun Mow Sang Ordinary Resolution 5

Mr Lee Chung-Shih Justin, who also retires in accordance with Article 113 of the Company's Constitution, has expressed his intention not to seek re-election. Hence, he will remain in office until the close of the 56th AGM.
- To re-appoint Messrs Ernst & Young PLT as Auditors of the Company for the financial year ending 30 June 2025 and to authorise the Directors to fix their remuneration. Ordinary Resolution 6

AS SPECIAL BUSINESS

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

- AUTHORITY TO ALLOT AND ISSUE SHARES BY DIRECTORS PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** Ordinary Resolution 7

"THAT pursuant to Section 75 and 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue ordinary shares in the Company at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion 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) at the time of issue and THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") 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 of the Act, read together with Clause 59 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 Company shares arising from issuance of new shares pursuant to this Mandate."

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

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT DATE

NOTICE IS HEREBY GIVEN THAT, subject to the approval of shareholders at the Fifty-Sixth Annual General Meeting, a Single Tier First and Final Dividend of 1 sen per ordinary share and Single Tier Bonus Dividend of 19 sen per ordinary share in respect of the financial year ended 30 June 2024 will be paid on 2 January 2025 to shareholders whose name appears on the Record of Depositors at the close of business on entitlement date. The entitlement date for the said dividend shall be 13 December 2024.

A depositor shall qualify for entitlement only in respect of: -

- Shares transferred into the Depositors securities account before 4.30 p.m. on 13 December 2024 in respect of transfers; and
- Shares bought on the Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitled basis according to the Rules of the Bursa Securities.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143) (SSM PC No.: 202008001023)
SANTHI A/P SAMINATHAN (MAICSA 7069709) (SSM PC No.: 201908002933)
Company Secretaries

Date: 30 October 2024

NOTES :

- A member of the Company who is entitled to attend and vote at a general meeting of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and the proxy shall have the same rights as the member.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") 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 shall be writing under the hand of the appointer or his attorney duly authorised in writing, or if such appointer is a corporation, either under its common seal or under the hand of its officer or attorney duly authorised.
- The instrument appointing a proxy must be made in a hard copy form or by electronic means, not less than 24 hours before the time appointed for holding the AGM, as follows: -

(a) In Hardcopy Form

The original instrument appointing a proxy ("Proxy Form") must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

(b) By Electronic means

The Proxy Form can also be lodged electronically with the Share Registrar of the Company through BSIP at <https://investor.boardroomlimited.com> or email to bsr.helpdesk@boardroomlimited.com

- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly. If no name is inserted in the space provided for the name of your proxy, the Chairman of the meeting will act as your proxy.
- If you have submitted your Proxy Form and subsequently decided to appoint another person or wish to attend the 56th AGM, please write to bsr.helpdesk@boardroomlimited.com to revoke the appointment of proxy no later than **Wednesday, 27 November 2024 at 09:00 a.m.**, being 24 hours before the 56th AGM.
- Last date and time for lodging the Proxy Form is **Wednesday, 27 November 2024 at 09:00 a.m.**
- Only members whose names appear on the Record of Depositors on **Wednesday, 20 November 2024** (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, speak and/or vote on his/her behalf at the 56th AGM.

EXPLANATORY NOTE ON ORDINARY BUSINESS:

1. To receive Audited Financial Statements

Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

2. Ordinary Resolution 1 and 2 on Single Tier First and Final Dividend and Single Tier Bonus Dividend

On 9 October 2024, the Board of Directors ("the Board") of the Company announced the declaration and payment of a Single Tier First and Final Dividend of 1 sen per ordinary share and Single Tier Bonus Dividend of 19 sen per ordinary share for the financial year ended 30 June 2024 subject to shareholders approval being obtained at the 56th AGM. If Resolution 1 and 2 is passed, the dividend will be paid on 2 January 2025 to shareholders whose name appears in the Record of Depositors at the close of business on 13 December 2024.

3. Ordinary Resolution 3 on Payment of Directors' fees and other benefits payable

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

In this respect, the Board wishes to seek shareholders' approval for the following payment of Directors' fees and other benefits payable not exceeding RM520,000 from the conclusion of the 56th AGM until the conclusion of next AGM to be held in 2025.

In determining the estimated total amount of Directors' Fees and Benefits payable for the Directors of the Company, the Board has considered various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of Directors involved in these meetings based on the current number of Directors and has included additional provisional sum for any increase in number of Board and Committee meetings if required.

4. Ordinary Resolution 4 to 6 on Re-election of Directors, Mr Chew Khat Khiam Albert and Mr Wun Mow Sang

Clause 113 of the Company's Constitution expressly states that at the AGM in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to one-third shall retire from office and be eligible for re-election.

Mr Chew Khat Khiam Albert and Mr Wun Mow Sang are standing for re-election at this AGM pursuant to Clause 113 of the Company's Constitution.

After having served on the Board for 34 years since his appointment in 1990, Mr Lee Chung-Shih Justin did not seek re-election, and will remain in office until the conclusion of this 56th AGM.

The profiles of the Directors standing for re-election are provided on pages 56 to 62 of the Board of Directors' Profile in the Annual Report 2024.

The Nominating Committee ("NC") of the Company has assessed the evaluation, criteria contribution of the directors and assess the fit and proper criteria of the respective directors standing for re-election in recommending their re-election. The Board also has endorsed the NC's recommendation that the retiring Directors be re-elected as Directors of the Company.

5. Ordinary Resolution 7 on Re-appointment of Auditors

The Audit Committee and the Board have considered the re-appointment of Messrs Ernst & Young PLT as Auditors of the Company and collectively agreed that Ernst & Young PLT has met the relevant prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

EXPLANATORY NOTES ON THE SPECIAL BUSINESS:

6. Ordinary Resolution 8 on the Authority to Allot and Issue Shares by Directors pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 8, if passed, will empower and give flexibility to the Directors of the Company to issue and allot shares up to a maximum of 10% of the total number of issued shares (excluding treasury shares) at the time of such allotment and issuance of ordinary shares and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The rationale for this resolution is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new ordinary shares for future business opportunities for the purpose of funding investment project(s), working capital and/or acquisitions and thereby reducing administrative time and cost associated with the convening of such meeting(s).

The Company has not issued and allotted any shares during the year under the mandate granted to the Company at the last AGM of the Company held on 1 December 2023 and this mandate will lapse at the conclusion of this AGM of the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and completion of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.