

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth ("20th") Annual General Meeting of GIIB Holdings Berhad ("the Company") will be conducted on a fully virtual basis through live streaming and online remote voting by shareholders on Dvote Online meeting platform provided by Dvote Services Sdn. Bhd. in Malaysia at <https://www.dvote.my> (Domain registration number with MYNIC: D6A434007) on Thursday, 28 November 2024 at 11:00 a.m. or at any adjournment thereof to transact the following businesses:

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 Explanatory Note 1**
- To approve the payment of Directors' fees and benefits for the period commencing from the date immediately after the conclusion of this 20th Annual General Meeting until the conclusion of the next Annual General Meeting of the Company in 2025. **Resolution 1**
- To re-elect Mr. Tai Qiyao who is retiring pursuant to Clause 94 of the Constitution of the Company and being eligible, has offered himself for re-election. **Resolution 2**
- To re-elect Datuk Firmansyah Aang bin Muhamad who is retiring pursuant to Clause 94 of the Constitution of the Company and being eligible, has offered himself for re-election. **Resolution 3**
- To re-elect Ms. Jung Hee Won who is retiring pursuant to Clause 101 of the Constitution of the Company and being eligible, has offered herself for re-election. **Resolution 4**
- To re-elect Mr. Choo Kee Siong who is retiring pursuant to Clause 101 of the Constitution of the Company and being eligible, has offered himself for re-election. **Resolution 5**
- To re-appoint ChengCo PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **Resolution 6**

AS SPECIAL BUSINESS

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

8. ORDINARY RESOLUTION **Resolution 7** AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

"THAT subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors be and are hereby empowered pursuant to the Act, to allot and issue shares in the capital of the Company to such persons at any time 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 pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being; **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 Malaysia Securities Berhad; and that such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

- To transact any other business that may be transacted at the 20th Annual General Meeting of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

Mak Chooi Peng (MAICSA 7017931)
SSM PC No. 201908000889
Company Secretary

Kuala Lumpur
30 October 2024

EXPLANATORY NOTES

1. Item 1 of the Agenda – Receipt of Reports and Audited Financial Statements

Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval from the shareholders for the audited financial statements. Hence, this Agenda item will not be put forward for voting.

2. Item 2 of the Agenda – Payment of Directors' fees and benefits for the period commencing from the date immediately after the conclusion of this 20th AGM until the conclusion of the next AGM of the Company

The Company is seeking shareholders' approval for the payment of Directors' fees and benefits to all the Directors of the Company of up to RM650,000/- upon the conclusion of this 20th AGM until the conclusion of the next AGM as detailed below:

Description	Chairman (RM)		Members (RM)	
	Fee (RM per annum)	Meeting allowance (RM per meeting day)	Fee (RM per annum)	Meeting allowance (RM per meeting day)
Board	10,000	1,500	6,000	1,000
Audit and Risk Management Committee (" ARMC ")	10,000	1,500	6,000	1,000
Joint Nomination and Remuneration Committee (" JNRC ")	10,000	1,500	6,000	1,000

The Directors' benefits comprise meeting attendance allowance and/or other allowances to meet expenses incurred in carrying out their duties. In determining the estimated total amount, the Board of Directors ("Board") has considered various factors, among others, the estimated number of meetings for the Board and its Committees.

In the event that the proposed Directors' fees and benefits are insufficient, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.

3. Items 3 to 6 of the Agenda – Re-election of Directors

Mr. Tai Qiyao, Datuk Firmansyah Aang bin Muhamad, Ms. Jung Hee Won and Mr. Choo Kee Siong ("the Retiring Directors") are standing for re-election as Directors of the Company as per Agenda items no. 3 to 6.

The profiles of the Retiring Directors are set out in the Board of Directors' profile in the Annual Report 2024.

Based on the recommendation of the JNRC, the Board is satisfied with the performance and contributions of the Retiring Directors and recommends their re-election based on the following considerations:

- satisfactory performance and they have met the Board's expectation in discharging their duties and responsibilities;

- met the criteria of character, experience, integrity, competence and time commitment in discharging their role as Directors of the Company;
- their ability to act in the best interest of the Company in decision-making; and
- level of independence demonstrated by the Independent Non-Executive Directors.

4. Item 7 of the Agenda – Re-appointment of Auditors

The ARMC had undertaken an annual assessment of the external auditors, ChengCo PLT ("ChengCo") including independence, scope of audit, audit fee, expertise and experience, performance based on annual audit scope and planning. The ARMC and the Board were satisfied with the suitability of ChengCo on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group.

5. Item 8 of the Agenda – Authority to Issue and Allot Shares Pursuant to the Act

The Ordinary Resolution proposed under Resolution 7 of the Agenda is for the purpose of renewing the general mandate for issuance of shares by the Company pursuant to Sections 75 and 76 of the Act.

As at the date of this Notice, 59,129,300 new shares in the Company were issued pursuant to the last mandate via a Private Placement exercise, the proceeds of which were mainly utilised for working capital and upkeep of machinery and equipment of the Company.

The proposed Ordinary Resolution, if passed, will give authority to the Directors of the Company, from the conclusion of this 20th AGM, to allot and issue shares or to make or grant offers, agreements or options in respect of shares to such persons, in their absolute discretion including to make or grant offers, agreements or options which would or might require shares in the Company to be issued after the expiration of the approval, without having to convene a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The general mandate sought will enable the Directors of the Company to allot and issue shares, including but not limited to making a placement of shares for the purposes of raising funding for investment(s), working capital and general corporate purposes as deemed necessary.

NOTES

- The 20th AGM will be conducted on a fully virtual basis through live streaming and online remote voting by shareholders on Dvote Online Platform at <https://dvote.my>. Please follow the steps and procedures provided in the Administrative Guide for the 20th AGM of the Company in order to register, participate and vote remotely via the Dvote Online Platform.

- The conduct of a fully virtual AGM is in line with the revised Guidance Note and Frequently Asked Questions ("the Revised Guidance Note and FAQ") by the Securities Commission Malaysia on 7 April 2022. The Revised Guidance Note and FAQ states that in a fully virtual general meeting, all meeting participants including the chairperson of the meeting, board members, senior management and shareholders are required to participate in the meeting online.

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 November 2024 (General Meeting Record of Depositors) shall be eligible to participate in the 20th AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

- A member entitled to attend and vote at the 20th AGM is entitled to appoint more than one (1) proxy to participate and vote in his/her stead at the same meeting. A proxy may but need not be a member of the Company. There shall be no restriction to the qualification of the proxy. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy appointed to participate and vote at the 20th AGM shall have the same rights as the member to participate at the 20th AGM.

The members, proxies or corporate representatives may submit questions before the 20th AGM to the Chairman or Board of Directors electronically by email to corporate@gibworld.com no later than Tuesday, 26 November 2024 at 11:00 a.m. or via real time submission of typed texts via RPV facilities during the live streaming of the 20th AGM as the primary mode of communication.

- Where a member is an Exempt Authorised Nominee which holds ordinary 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 shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it is entitled to 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. Where an Authorised Nominee appoints two (2) proxies to attend and vote at the 20th AGM, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing of the proxies, failing which, the appointment shall be invalid.

- The instrument appointing a proxy by a member who is entitled to participate at the 20th AGM, shall be executed by the appointor or of his/her attorney duly authorised in writing or via electronic submission. If the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.

- The appointment of proxy may be made in the form of hardcopy or by electronic means as specified below and must be received by the Share Registrar of the Company, Sectrars Management Sdn. Bhd. no later than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e. no later than Tuesday, 26 November 2024 at 11:00 a.m. or any adjournment thereof

In hardcopy form

Deposited at the office of the Share Registrar of the Company, Sectrars Management Sdn. Bhd. at Lot 9-7, Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e. no later than Tuesday, 26 November 2024 at 11:00 a.m. or any adjournment thereof.

By electronic means

Alternatively, the instrument appointing a proxy may be deposited via electronic means by email to sectrarsmg@gmail.com not less than forty-eight (48) hours before the time appointed for the holding of the meeting, i.e., no later than Tuesday, 26 November 2024 at 11:00 a.m. or any adjournment thereof.

Revocation of proxy

If you have submitted your proxy form(s) prior to the 20th AGM and subsequently decide to appoint another person or wish to personally participate in the 20th AGM, please write in to sectrarsmg@gmail.com to revoke the earlier appointed proxy(ies) no later than Tuesday, 26 November 2024 at 11:00 a.m. or any adjournment thereof.