



NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting ("19th AGM") of P.A. Resources Berhad ("PARB" or "the Company") will be held at Kelab Rahman Putra Malaysia, Jalan BRP 2/1, Bukit Rahman Putra, 47000 Sungai Buloh, Selangor Darul Ehsan on Tuesday, 17 December 2024 at 10.00 a.m. to transact the following businesses, with or without modifications: -

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Directors and Auditors' Reports thereon.
- To approve the payment of Directors' fees up to an aggregate amount of RM380,000.00 payable to the Non-Executive Directors of the Company from 18 December 2024 until the next Annual General Meeting of the Company to be held in 2025.
- To approve the benefits payable to the Non-Executive Directors of the Company up to an aggregate amount of RM120,000.00 from 18 December 2024 until the next Annual General Meeting of the Company to be held in 2025.
- To re-elect the following Directors who retire by rotation in accordance with Clause 95 of the Constitution of the Company and who being eligible, have offered themselves for re-election:-
 - Mr. Tan Seng Kiat; and
 - Mr. Wong Jee Seng
- To re-appoint Messrs. Moore Stephens Associates PLT, the retiring auditors, as the auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration.

Please refer to (Explanatory Note 1)
Ordinary Resolution 1 (Explanatory Note 2)
Ordinary Resolution 2 (Explanatory Note 2)

Ordinary Resolution 3 (Explanatory Note 3)
Ordinary Resolution 4 (Explanatory Note 3)
Ordinary Resolution 5

SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary and Special Resolutions: -

- Authority for Dato' Wang Sze Yao @ Wang Ming Way to continue in office as an Independent Non-Executive Director of the Company**
"THAT approval be and is hereby given to Dato' Wang Sze Yao @ Wang Ming Way who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company, in accordance with the Malaysian Code on Corporate Governance ("MCCG")."
- Authority for Directors to issue and allot shares in the Company pursuant to the Companies Act 2016**
"THAT subject to the Companies Act 2016 and approvals of the relevant government/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing 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 continue in force until the conclusion of the next Annual General Meeting of the Company in accordance with the Companies Act 2016.
THAT pursuant to Section 85 of the Companies Act 2016, 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 the Company's shares arising from issuance of new shares pursuant to this mandate.
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."
- Proposed Authority for the Company to Purchase its own Shares**
"THAT subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise an amount not exceeding the audited retained profits as at 30 June 2024 to purchase such amount of ordinary shares in the Company ("Proposed Share Buy-Back Authority") as may be determined by the Directors of the Company from time to time through Bursa Securities 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 shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company.
THAT an amount not exceeding the Company's retained profits be allocated by the Company for the Proposed Share Buy-Back Authority.
THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.
THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:-
 - the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
 - the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;
 whichever occurs first.
THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased in the following manner:-
 - cancel all the shares so purchased; and/or
 - retain the shares so purchased as treasury shares, for distribution as share dividends to the shareholders and/or resell on the market of Bursa Securities; and/or
 - retain part thereof as treasury shares and cancel the remainder.
 AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and 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 Proposed Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority."

Ordinary Resolution 6 (Explanatory Note 1 on special business)

Special Resolution 7 (Explanatory Note 2 on special business)

Ordinary Resolution 8 (Explanatory Note 3 on special business)

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

BY ORDER OF THE BOARD

TYA HWEI PING
(MAMCSA 7057836)
(SSM PC No. 202008001687)
Company Secretary
Selangor Darul Ehsan
30 October 2024

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 19th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors in accordance with Clause 68 of the Constitution of the Company and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, to issue a General Meeting Record of Depositors as at 10 December 2024. Only a depositor whose name appears on the Record of Depositors as at 10 December 2024 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

Notes:-

- Proxy**
- A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend, participate, speak and vote on his (her) behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.
 - Where a member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
 - Where a member of the Company is an exempt authorised nominee which holds 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 is no limit to the number of proxies which the exempted authorised nominee may appoint in respect of each omnibus account it holds.
 - The Proxy Form shall be signed by the appointer or his (her) attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
 - The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting.
 - Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the notice of the general meeting will be put to vote by way of poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

EXPLANATORY NOTES ON ORDINARY BUSINESS

- Audited Financial Statements for financial year ended 30 June 2024**
The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("CA 2016") for discussion only under Agenda 1. It does not require shareholders' approval and hence, is not put forward for voting.
- Ordinary Resolutions 1 and 2: Directors' fees and benefits payable to the Non-Executive Directors**
Section 230(1) of the CA 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 a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 19th AGM under Ordinary Resolutions 1 and 2 respectively.
The Remuneration Committee ("RC") has conducted a review on the remuneration for the members of the Board with the view to determine its competitiveness and sufficiency to attract and retain individuals with strong credentials and high caliber to serve on the Board of the Company. The Board has approved the RC recommendation for the Directors' fees and benefits payable to the Non-Executive Directors. The Directors' benefits comprise meeting allowances, travelling allowances and other claimable benefits.
The Directors who are the shareholders of the Company will abstain from voting on Ordinary Resolutions 1 and 2 pertaining to their respective Directors' fees and benefits payable.
- Ordinary Resolutions 3 and 4: Re-election of Directors**
Pursuant to Clause 95 of the Company's Constitution, Mr. Tan Seng Kiat and Mr. Wong Jee Seng are standing for re-election at this 19th AGM and being eligible, have offered themselves for re-election as Directors of the Company.
The Board has through the Nominating Committee carried out the necessary assessment on the aforesaid Directors and concluded that they met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements on character, experience, integrity, competence and time commitment to effectively discharge their roles as Directors.
The profiles of the Directors who are standing for re-election are set out in the Directors' profile in the Annual Report 2024.

EXPLANATORY NOTES ON SPECIAL BUSINESS

- Ordinary Resolution 6: Authority for Dato' Wang Sze Yao @ Wang Ming Way to continue in office as an Independent Non-Executive Director**
In accordance with the MCCG, the Board had via the Nominating Committee conducted an annual performance evaluation and assessment of Dato' Wang Sze Yao @ Wang Ming Way and recommended him to continue to serve as an Independent Non-Executive Director of the Company based on the following justifications:
 - He was appointed on 18 November 2014 as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. As such, he is familiar with the Company's business operations and is able to participate and contribute actively during deliberations and discussions at the meetings of the Board and Board Committees;
 - He fulfills the independence criteria as set out in the Chapter 1 of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and therefore, is able to bring independent and objective judgement to the Board;
 - He has extensive experience during his tenure as an Independent Non-Executive Director of the Company and carried out his duties professionally in the interest of the Company and shareholders;
 - He has personal qualities, experiences and talent to challenge the Management in an effective and constructive manner and provide his objective views on the performance of the Management; and
 - He has contributed sufficient time and efforts and fully attended the meetings of the Board and Board Committees held during the financial year ended 30 June 2024, as and when required, for informed and balanced decision making.
Dato' Wang Sze Yao @ Wang Ming Way has abstained from deliberating on any decision on his own retention as Independent Director at the relevant Nominating Committee and Board meetings.
The Company, to continue to the MCCG, the Company would adopt a two-tier voting process in seeking the annual shareholders' approval to retain an Independent Director beyond nine (9) years for best practice of corporate governance.
The proposed Ordinary Resolution 6, if passed, will enable Dato' Wang Sze Yao @ Wang Ming Way to continue to act as an Independent Non-Executive Director of the Company until the conclusion of next AGM of the Company.
- Special Resolution 7: Authority for Directors to issue and allot shares in the Company pursuant to the Companies Act 2016**
The proposed Special Resolution 7 is a general mandate for issuance of new shares by the Company under Section 76 of the CA 2016. The Special Resolution 7, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for purpose of working capital or provide funding for future investments or undertakings. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.
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 no representation in respect thereof.
- Ordinary Resolution 8: Authority for the Company to Purchase its own Shares**
The proposed Ordinary Resolution 8, if passed, will empower the Directors to purchase the Company's shares of up to ten per centum (10%) of the total number of issued shares of the Company at any point in time, by utilising the funds allocated which shall not exceed the total retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM.
For further information on Ordinary Resolution 8, please refer to the Statement to Shareholders dated 30 October 2024.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 19th AGM 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 19th AGM (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.