



## NOTICE OF 19TH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 19th Annual General Meeting (AGM) of MAG Holdings Berhad (MAG or the Company) will be held at Balai Tunku Abdul Rahman, The Royal Commonwealth Society, No. 4, Jalan Birah, Damansara Heights, 50490 Kuala Lumpur, W.P. Kuala Lumpur on **Tuesday, 26 November 2024 at 9.00 a.m.** or at any adjournment thereof to consider and if thought fit, to pass the following resolutions with or without modifications:

### AGENDA

#### Ordinary Business

- To receive the audited financial statements for the financial year ended 30 June 2024 (FYE 2024) together with the Directors' and Auditors' Reports thereon. *(See Explanatory Note 1)*
- To approve the payment of a Final Single Tier Dividend of 0.1 sen per ordinary share for the FYE 2024. **Ordinary Resolution 1**  
*(See Explanatory Note 2)*
- To approve the payment of Directors' fees from the conclusion of the 19th AGM until the conclusion of the next AGM for: **Ordinary Resolution 2**  
*(See Explanatory Note 3)*
  - RM3,500 per month for the Non-Executive Members of the Board of Directors (Board); and
  - RM1,000 per month for the Chairman of the Audit and Risk Management Committee (ARMC).

(each of the foregoing payments being exclusive of the other).
- To approve the payment of daily meeting attendance allowance of RM500 to the Non-Executive Directors from the conclusion of the 19th AGM until the conclusion of the next AGM. **Ordinary Resolution 3**  
*(See Explanatory Note 4)*
- To re-elect Mr. Ng Min Lin who retires pursuant to Article 106 of the Company's Constitution (Constitution) and who has offered himself for re-election. **Ordinary Resolution 4**  
*(See Explanatory Note 5)*

Datuk Lim Si Cheng who retires pursuant to Article 106 of the Constitution, indicated his intention of not seeking re-election. Hence, he will remain in office until the conclusion of this AGM.
- To appoint Messrs. Morison LC PLT as auditors of the Company for the financial year ending 30 June 2025 at such remuneration to be determined by the Directors. **Ordinary Resolution 5**  
*(See Explanatory Note 6)*

#### Special Business

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

- Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 (CA 2016) (Proposed General Mandate)** **Ordinary Resolution 6**  
*(See Explanatory Note 7)*

"**THAT** subject always to Sections 75 and 76 of the CA 2016, the Constitution, the ACE Market Listing Requirements (AMLR) of Bursa Malaysia Securities Berhad (Bursa Securities) and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company 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 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the next AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

**THAT** the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the CA 2016 read together with Article 52 of the Constitution arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the CA 2016.

**AND THAT** the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."
- To transact any other ordinary business of which due notice shall have been given in accordance with the Constitution and the CA 2016.

#### BY ORDER OF THE BOARD MAG HOLDINGS BERHAD

**WONG YUET CHYN (MAICSA 7047163)**  
**(SSM PC No. 202008002451)**

Company Secretary  
30 October 2024  
Kuala Lumpur

#### Notes:

- A depositor shall not be regarded as a member entitled to attend this AGM or at any adjournment thereof and to speak and vote thereat unless his/her/its name appears on the Record of Depositors as at 18 November 2024 (which is not less than three clear market days before the date of this AGM) issued by Bursa Malaysia Depository Sdn. Bhd. (Bursa Depository) in accordance with the rules of Bursa Depository.
- A member who is a holder of 2 or more shares shall be entitled to appoint up to 2 proxies to attend and vote at this AGM. Where a member appoints 2 proxies, the appointments shall be invalid unless he/she/it specifies the proportions of his/her/its holdings to be represented by each proxy. Provided that having appointed a proxy to attend in his/her/its stead, if such member personally attends this AGM, his/her/its proxy shall be precluded from the meeting.
- A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), it may appoint at least 1 proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- 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 SICDA, 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 in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or signed by an officer or attorney so authorised.
- The Form of Proxy and the duly completed instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be lodged at the Company's registered office at A3-3-8, Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, W.P. Kuala Lumpur or fax to 03-6413 3270 or email to [infosr@wscs.com.my](mailto:infosr@wscs.com.my) not less than forty-eight (48) hours before the time appointed for holding this AGM or at any adjournment meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, otherwise the person so named shall not be entitled to vote in respect thereof.
- Pursuant to Rule 8.31A(1) of the AMLR of Bursa Securities, all resolutions set out in this Notice of AGM shall be put to vote by poll.

#### Explanatory Notes

- Audited financial statements for the FYE 2024**

This item of the Agenda is for discussion purposes only, as Section 340(1)(a) of the CA 2016 does not require the shareholders to approve the audited financial statements formally. Hence, this item will not put forward for voting.
- Ordinary Resolution 1 - Notice of Dividend Entitlement and Payment**

Notice is also hereby given that subject to the approval of the shareholders at the 19th AGM, a Final Single Tier Dividend of 0.1 sen per ordinary share will be paid 23 January 2025 to the shareholders whose names appear in the Record of Depositors at the close of business on 14 January 2025.

A depositor shall qualify for entitlement only in respect of:

  - shares transferred to the Depositors' Securities Account before 4.30 p.m. on 14 January 2025 in respect of ordinary transfers; and
  - shares bought on Bursa Securities on a cum entitlement basis according to the AMLR of Bursa Securities.
- Ordinary Resolution 2 - Payment of Directors' fees from the conclusion of the 19th AGM until the conclusion of the next AGM**

Section 230(1) of the CA 2016 and Article 92(1) of the Constitution provide that the Company shall determine Directors' Fees in general meeting.

The Remuneration Committee (RC) had recommended that the Directors' fees remain unchanged, details as follows:

	Current	Proposed
(i) Non-Executive Members of the Board	RM3,500 per month	RM3,500 per month
(ii) Chairman of the ARMC	RM1,000 per month	RM1,000 per month

The Board had accepted the RC's proposal as it opined that it is fair and reasonable and in the Company's best interest.

The payment of fees to the Non-Executive Members of the Board is on a monthly basis. This is to commensurate and compensate the Non-Executive Directors for their time and effort contributed to the Company on an on-going basis throughout the year whereas the additional fee for the Chairman of the ARMC is to commensurate and compensate him for his additional responsibilities as chairman of the ARMC.
- Ordinary Resolution 3 - Payment of daily meeting attendance allowances to the Non-Executive Directors from the conclusion of the 19th AGM until the conclusion of the next AGM**

Section 230(1) of the CA 2016 provides that "any benefits" payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

At the 18th AGM held on 29 November 2023, the shareholders of the Company had approved the payment of daily meeting attendance allowances to the Non-Executive Directors from the conclusion of 18th AGM until the conclusion of the 19th AGM. These allowances were intended to defray their travelling and other incidental costs for attending Board, Board committees and shareholders' meetings.

The Board had accepted the RC's proposal as it opined that it is fair and reasonable.
- Ordinary Resolution 4 - Re-election of Director pursuant to Article 106 of the Constitution**

Article 106 of the Constitution expressly states that at every AGM, at least one-third of the Directors for the time being, or the number nearest to one-third, shall retire from office. The said Article also states that all Directors shall retire from office at least once in every three (3) years and that if there is only one (1) Director who is subjected to retirement by rotation, he/she shall retire. All Directors who retire from office shall be eligible for re-election.

Mr. Ng Min Lin (Mr. Ng) being eligible, has offered himself for re-election at this AGM pursuant to Article 106 of the Constitution.

Mr. Ng had undergone an annual assessment on their performance and contribution for FYE 2024 by the Nomination Committee (NC) and based on the assessment, the Board recommends his re-election. He had abstained from all deliberation and decision on his eligibility to stand for re-election at the relevant NC and/or Board meetings and will continue to abstain from all deliberation and decision on their eligibility to stand for re-election at this AGM.

Datuk Lim Si Cheng who is due to retire pursuant to Article 106 of the Constitution, has intimated his intention of not seeking re-election. Hence, he will remain in office until the conclusion of this AGM.
- Ordinary Resolution 5 - Appointment of auditors**

Pursuant to Section 273(b) of the CA 2016, the term of office of the present auditors, Messrs. Morison LC PLT (Morison), shall lapse at the conclusion of this AGM unless they are reappointed by the shareholders to continue in office. Morison, have indicated their willingness to be appointed as auditors for the financial year ending 30 June 2025. The appointment of Morison as auditors has been considered by the ARMC, against the relevant criteria prescribed by Rule 15.21 of the AMLR.

This Ordinary Resolution 5, if passed, will also give the Directors, the authority to determine the remuneration of the auditors.
- Ordinary Resolution 6 - Authority to allot and issue shares pursuant to Sections 75 and 76 of the CA 2016**

The proposed Ordinary Resolution 6 is proposed for the purpose of renewing the general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The Proposed Ordinary Resolution 6, if passed, will give the Directors of the Company authority to allot and issue shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company.

The Proposed General Mandate will provide flexibility to the Company to raise additional funds expeditiously and efficiently during this challenging time, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions.

By approving the allotment and issue of the Company's shares pursuant to the Proposed General Mandate which will rank the equally with the existing issued shares in the Company, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85 of the CA 2016 and Article 52 of the Constitution of the Company to be first offered the Company's Shares which will result in a dilution to their shareholdings percentage in the Company.

As at the date of this notice, no shares had been allotted and issued since the general mandate granted to the Directors at the last AGM held on 29 November 2023 and this authority will lapse as the conclusion of this AGM of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the Proposed General Mandate is in the best interests of the Company and its shareholders.
- Personal Data Privacy**

By registering for the meeting via remote participation and electronic voting and/or submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents); (a) for processing and administration of proxies and representatives appointed for the AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereof); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively the Purpose); (ii) warrants that he/she has obtained such proxy(ies) and/or representative(s) prior consent for the Company's (or its agents') processing of such proxy(ies) and/or representative(s) personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Note: The term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act, 2010.