



SYCAL VENTURES BERHAD

200101011895(547651-U)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 23rd Annual General Meeting of the Company will be held at Hotel Wyndham Grand Bangsar Kuala Lumpur, Grand Studio, Level 1, No. 1, Jalan Pantai Jaya, Tower 3, 59200 Kuala Lumpur on Thursday, 28th November 2024 at 10.00 a.m. to transact the following businesses:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30th June 2024 and the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1 on Ordinary Business)
- To re-elect the following Directors who retire by rotation pursuant to Clause 110 of the Company's Constitution:- (Please refer to Explanatory Note 2 on Ordinary Business)
 - Dato' Seow Yong Chin Resolution 1
 - Chin Kok Wah Resolution 2
- To re-elect Hamzarul Hazmir Bin Hamdan who retires pursuant to Clause 116 of the Company's Constitution. (Please refer to Explanatory Note 3 on Ordinary Business) Resolution 3
- To approve the payment of Directors' fees and allowances of up to RM250,000.00 for the period from 1st July 2024 until the next Annual General Meeting of the Company to be held in 2025. (Please refer to Explanatory Note 4 on Ordinary Business) Resolution 4
- To re-appoint Messrs. UHY Malaysia as Auditors of the Company for the financial year ending 30th June 2025 and to authorise the Directors to fix the Auditors' remuneration. Resolution 5

AS SPECIAL BUSINESS

- Ordinary Resolution (Please refer to Explanatory Note 1 on Special Business) Resolution 6
- Approval for issuance of new ordinary shares pursuant to Section 75 and 76 of the Companies Act 2016
"THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad ("Bursa Securities") allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.
AND THAT pursuant to Section 85 of the Act which is to be read together with Clause 15 of the Constitution of the Company, approval be and is hereby given for the waiver of the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company pursuant to the Act."
- Ordinary Resolution (Please refer to Explanatory Note 2 on Special Business) Resolution 7
- Retention of Independent Non-Executive Director
"THAT Mr Tee Lay Peng who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company pursuant to Clause 112 of the Company's Constitution."
- To transact any other business of which due notice shall have been given.

By Order of the Board

Koh Kim Koon
Company Secretary

Kuala Lumpur
30th October 2024

Notes to Shareholders:

- Only depositors whose names appear on the Record of Depositor as at 21st November 2024 shall be entitled to attend, speak and vote at this meeting.
- A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member is an authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991, 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 securities account.
- Where a member of the Company is an exempt authorized 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney of the corporation duly authorized.
- The instrument appointing a proxy must be deposited at the Company's Registered Office at Lot 4.03A, 4th Floor, Plaza Prima, 4½ Miles, Jalan Kelang Lama, 58200 Kuala Lumpur not less than 48 hours before the time for holding the meeting or any adjournment thereof.

A. Explanatory Notes on Ordinary Business

- Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, it will not be put forward for voting.
- Clause 110 of the Company's Constitution states that an election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), the number nearest to one third (1/3) shall retire from office and be eligible for re-election. Each Director shall retire from office once in every three (3) years. A retiring Director shall retain office until the close of the meeting at which he retired.
The Board was satisfied with the performance of the abovementioned Directors upon the assessment conducted by the Nomination Committee and hence, recommended their proposed re-election to be tabled for shareholders' approval at this Annual General Meeting. Details of the Director standing for re-appointment/ re-election under Ordinary Resolutions 1 and 2 are stated in the Profile of Directors in the Annual Report. Their securities holdings in the Company are as stated in the Annual Report.
Dato' Seow Yong Chin and Mr Chin Kok Wah are retiring pursuant to Clause 110 of the Company's Constitution, and being eligible, have offered themselves for re-election at this Annual General Meeting.
- Clause 116 of the Company's Constitution states that the Directors may appoint a person who is willing to act as Director, either to fill a casual vacancy or as an additional Director, provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with this Constitution as the maximum number of Directors. A Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election.
Encik Hamzarul Hazmir Bin Hamdan who was appointed as Executive Director of the Company on 25th April 2024, is standing for re-election and being eligible, has offered himself for re-election. Details of the Director standing for re-appointment/re-election under Ordinary Resolution 3 are stated in the Profile of Directors in the Annual Report.
- Ordinary Resolution 4 – Payment of Directors' fee and allowances to Non-Executive Directors
In accordance with Section 230(1) of the Companies Act 2016 the fees of the Directors and any allowances payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval shall be sought at the Annual General Meeting for the payment of Directors' fee and allowances payable to the Non-Executive Directors of the Company under Resolution 5.
The estimated Directors' fees and allowances were calculated based on the current Board size and the number of scheduled Board and Committee meetings to be held. This resolution is to facilitate payment of Directors' fees and allowances for the period from 1st July 2024 until the date of next Annual General Meeting of the Company to be held in the year 2025. In the event the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next Annual General Meeting for such shortfall.

B. Explanatory Note on Special Business

- Ordinary Resolution pursuant to the Authority to Allot and Issue Shares**
The proposed Ordinary Resolution 6 if passed, will allow the Directors of the Company to issue and allot shares in the Company up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as they consider would be in the interest of the Company in order to avoid any delay and costs involved in convening a general meeting to approve such an issue of shares. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.
As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the general mandate which was approved at the 22nd Annual General Meeting held on 30th November 2023.
Pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 15 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible shares.
The proposed Ordinary Resolution, if passed, will exclude shareholders' pre-emptive right to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.
This mandate will provide flexibility to the Company for the allotment of shares for the purpose of funding working capital, future expansion, investment/acquisition(s) or such other purposes as the Directors consider would be in the interest of the Company.
- Ordinary Resolution pursuant to Proposed retention of Independent Director pursuant to Clause 112 of the Company's Constitution**
The Nomination Committee has assessed the independency of the following Director, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to act as Senior Independent Non-Executive Director of the Company based on the following justifications:
Ordinary Resolution 7: To retain Mr. Tee Lay Peng as Independent Non-Executive Director
 - He has fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and thus, is able to provide a check and balance by bringing an element of objectivity and independent judgement to the Board's deliberation. Further, he has exercised due care and diligence during his tenure as an Independent Director of the Company and has carried out his duties professionally and objectively in the best interest of the Company and shareholders. He has confirmed and declared that he is an Independent Non-Executive Director as defined in the Listing Requirements of Bursa Securities;
 - He does not have any conflict of interest with the Company and has not entered/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies; and
 - He has thorough understandings of the businesses of the Group and could provide the Board valuable and insightful advice.The Board recommends that Mr Tee Lay Peng be retained as Senior Independent Non-Executive Director of the Company subject to the approval from the shareholders of the Company through a two-tier voting process pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance.
Details of the Director standing for retention under Ordinary Resolution 7 is stated in the Profile of Directors in the Annual Report. His securities holdings in the Company are as stated in the Annual Report.