

**NOTICE OF THE THIRTY-SEVENTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Seventh Annual General Meeting of the Company will be conducted on virtual basis through live streaming and online remote voting from the broadcast venue at Ekovest Sales Gallery, 3rd Floor, No. 122, Jalan Desa Gombak 1, Jalan Gombak, 53000 Kuala Lumpur on Friday, 9 December 2022 at 10.30 a.m. for the purpose of transacting the following businesses:-

**AGENDA**

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| <p>1. To lay the Audited Financial Statements for the financial year ended 30 June 2022 together with the Reports of the Directors and the Auditors thereon.</p> <p>2. To re-elect the following Directors who retire in accordance with Clause 76 (3) of the Constitution of the Company:-</p> <p style="margin-left: 20px;">i) Ms. Lim Ts-Fei<br/>                 ii) Mr. Chow Yoon Sam<br/>                 iii) Mr. Lee Wai Kuen</p> <p>3. To approve the payment of Directors' Fees of RM 270,000.00 for the financial year ended 30 June 2022.</p> <p>4. To approve the payment of Directors' Benefits up to an amount of RM 200,000.00 with effect from the Thirty-Seventh Annual General Meeting until the next Annual General Meeting of the Company.</p> <p>5. To re-appoint Mazars PLT. as Auditors for the financial year ending 30 June 2023 and to authorise the Directors to fix their remuneration.</p> <p>6. As Special Business, to consider and if thought fit, to pass the following resolutions with or without modifications:-</p> <p><b>(i) PROPOSED AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES</b><br/> <b>THAT</b> pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements"), the Constitution of the Company and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate").<br/> <b>THAT</b> such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022.<br/> <b>THAT</b> with effect from 1 January 2023, the general mandate will be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements or at such percentage threshold on the total number of issued shares as prescribed in the Listing Requirements or pursuant to temporary relief measures for listed issuers announced by Bursa Securities, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% or the allowable threshold by Bursa Securities of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").<br/> <b>THAT</b> such approval on the Proposed 10% General Mandate shall continue to be in force until:</p> <p style="margin-left: 20px;">(a) the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;<br/>                 (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or<br/>                 (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.<br/>                 (The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter referred to as "Proposed General Mandate").</p> <p><b>THAT</b> the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.<br/> <b>THAT</b> authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.<br/> <b>AND THAT</b> 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."</p> <p><b>AND THAT</b> pursuant to Section 85(1) of the Companies Act 2016 to be read together with Clause 12 of the Constitution of the Company, it may be construed to mean that all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of this offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("Pre-emptive Rights") and accordingly, should this resolution for the allotment and issuance of the New Shares be passed by the shareholders of the Company, this resolution shall have the effect of the shareholders of the Company having agreed to irrevocably waive their Pre-emptive Rights in respect of the New Shares to be allotted and issued by the Company pursuant to the Proposed General Mandate, which will result in a dilution to the shareholders' shareholdings in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.</p> <p><b>(ii) PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE</b><br/> <b>THAT</b> authority be and is hereby given pursuant to paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as stated in section 2.4 of the Circular to Shareholders dated 28 October 2022 with the related parties listed in section 2.3 of the Circular which are necessary for the day-to-day operations, in the ordinary course of business, made on an arm's length basis and on normal commercial terms which are not more favourable than those normally available to the public and are not to the detriment of the minority shareholders;<br/> <b>AND THAT</b> the authority conferred by this Mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:-</p> <p style="margin-left: 20px;">(i) the conclusion of the next Annual General Meeting of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that Annual General Meeting;<br/>                 (ii) the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or<br/>                 (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier."</p> <p><b>(iii) CONTINUING IN OFFICE AS SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR</b><br/> <b>THAT</b> approval be and is hereby given for Ms. Kang Hui Ling who has served as a Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Senior Independent Non-Executive Director of the Company."</p> <p><b>(iv) CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR</b><br/> <b>THAT</b> subject to the passing of Resolution 1, approval be and is hereby given for Ms. Lim Ts-Fei who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company."</p> <p><b>(v) CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR</b><br/> <b>THAT</b> approval be and is hereby given for Dr. Wong Kai Fatt who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company."</p> <p><b>(vi) CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR</b><br/> <b>THAT</b> subject to the passing of Resolution 2, approval be and is hereby given for Mr. Chow Yoon Sam who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company."</p> <p><b>(vii) CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR</b><br/> <b>THAT</b> subject to the passing of Resolution 3, approval be and is hereby given for Mr. Lee Wai Kuen who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company."</p> <p>7. To transact any other matter of which due notice shall have been given in accordance with the Constitution of the Company and the Companies Act 2016.</p> | <p>Please refer Explanatory Note A</p> <p>Resolution 1<br/>                 Resolution 2<br/>                 Resolution 3<br/>                 Resolution 4<br/>                 Resolution 5<br/>                 Resolution 6</p> <p>Resolution 7</p> <p>Resolution 8</p> <p>Resolution 9</p> <p>Resolution 10</p> <p>Resolution 11</p> <p>Resolution 12</p> <p>Resolution 13</p> |
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By Order of the Board

**Lim Thiam Wah, ACIS**  
 MAICSA No. 7000553  
 SSM PC No. 201908003868  
 Chartered Secretary  
 Kuala Lumpur  
 28 October 2022

**Note**

1. The Thirty-Seventh (37<sup>th</sup>) Annual General Meeting ("AGM") of the Company will be conducted on virtual basis through live streaming and online remote voting via online meeting platform at <https://www.digitizevote.my>. Please refer to the Administrative Guide for the detailed steps on remote participation and vote remotely.
  2. For the purpose of determining who shall be entitled to participate and vote at the 37<sup>th</sup> AGM, the Company shall request Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 23 November 2022. Only members whose name appears on this Record of Depositors shall be entitled to participate and vote at the AGM or appoint a proxy to participate and vote on his/her/its behalf.
  3. A member entitled to participate and vote at the AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate and vote in his place at the AGM. A proxy may but need not be a member of the Company.
  4. A member of the Company who is entitled to participate and vote at the AGM may appoint not more than two (2) proxies to participate and vote in his/her/its place at the AGM.
  5. If two (2) proxies are appointed, the entitlement of those proxies to vote shall be in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
  6. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
  7. Where a member of the Company is an exempt authorised nominee 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
  8. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
  9. An instrument appointing a proxy shall be in writing and in the case of an individual shall be signed by the appointor or by his attorney; and in the case of a corporate member, shall be either under its common seal or signed by its attorney or an officer on behalf of the corporation.
  10. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote or in case of poll not less than 24 hours before the time appointed for taking the poll:-
  - (i) **In hard copy form**  
 In the case of an appointment made in hard copy form, the Proxy Form must be deposited with Registered Office of the Company situated at Ground Floor, Wisma Ekovest, No. 118, Jalan Gombak, 53000 Kuala Lumpur.
  - (ii) **By electronic form via facsimile**  
 In the case of an appointment made by facsimile transmission, the Proxy Form must be received via facsimile at 03-4021 5943.
  - (iii) **By electronic form via email**  
 In the case of an appointment made by email transmission, the Proxy Form must be received via email at [proxy@ekovest.com.my](mailto:proxy@ekovest.com.my).
- For options (ii) and (iii), the Company may request member to deposit original executed proxy form to its registered office before or on the date of meeting for verification purpose.
11. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at Ground Floor, Wisma Ekovest, No. 118, Jalan Gombak, 53000 Kuala Lumpur not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote or in case of poll not less than 24 hours before the time appointed for taking the poll. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
12. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.
13. Last date and time for lodging proxy form is Wednesday, 7 December 2022 at 10.30 a.m.
14. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice of AGM will be put to vote on a poll.

**Explanatory Notes:-**

**Note A**

The Audited Financial Statements is laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("CA 2016") and meant for discussion only as the Audited Financial Statements do not require shareholders' approval under the provision of Section 251(1) of the CA 2016. As such, this Agenda item is not to be put forward for voting.

**Resolutions 1 to 3**

Clause 76 (3) of the Constitution of the Company ("Constitution") expressly states that at the annual general meeting in every subsequent year, one-third of the Directors for the time being or, if their number is not three (3) or a multiple of three (3), then, the number nearest to one-third (1/3) shall retire from office and be eligible for re-election.

Pursuant to Clause 76 (3) of the Constitution, Ms. Lim Ts-Fei, Mr. Chow Yoon Sam and Mr. Lee Wai Kuen are standing for re-election at this Annual General Meeting.

The profiles of the Directors standing for re-election are set out in their respective profiles in the Annual Report.

The Nomination Committee of the Company has assessed the criteria and contribution of Ms. Lim Ts-Fei, Mr. Chow Yoon Sam and Mr. Lee Wai Kuen and recommended for their re-election. The Board endorsed the Nomination Committee's recommendation that Ms. Lim Ts-Fei, Mr. Chow Yoon Sam and Mr. Lee Wai Kuen be re-elected as Directors of the Company.

**Resolutions 4 and 5**

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 wishes to seek shareholders' approval for the following payments to the Directors of the Company at the Annual General Meeting in two (2) separate resolutions as below:

**Resolution 4** seeks approval for the payment of Directors' Fees of RM270,000.00 for the financial year ended 30 June 2022.

**Resolution 5** seeks approval for the payment of Directors' Benefits up to an amount of RM200,000.00 with effect from the Thirty-Seventh Annual General Meeting until the next Annual General Meeting of the Company.

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, Board Committees, Board of Subsidiaries and Management 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 future appointment of Directors of the Company.

In the event where the Directors' Benefits payable exceeds the estimated amount sought in the Annual General Meeting, a shareholders' approval is to be sought in the next Annual General Meeting of the Company in 2023 on the payment of the exceeded amount.

**Resolution 6**

The Audit and Risk Management Committee and the Board have considered the re-appointment of Mazars PLT ("Mazars") as Auditors of the Company and collectively agreed that Mazars has met the relevant criteria prescribed under Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

**Explanatory Notes to Special Business**

**Resolution 7**

The proposed ordinary resolution, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate") up to 31 December 2022. With effect from 1 January 2023, the Proposed 20% General Mandate will be reinstated to a 10% limit according to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad or such percentage threshold on the total number of issued shares as prescribed in the Listing Requirements or pursuant to such temporary relief measures for listed issuers announced by Bursa Securities ("Proposed 10% General Mandate").

The authority for the Proposed 10% General Mandate will, unless revoked or varied at a general meeting will expire at the next Annual General Meeting. As at the date of this notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 13 December 2021 and which will lapse at the conclusion of the Thirty-Seventh Annual General Meeting. The general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited for further placing of shares for purpose of funding future investment(s), working capital and/or acquisitions.

**Resolution 8**

The Proposed Resolution 8, if passed, will enable the Group to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations and are in the ordinary course of business made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. Details of the Proposed Mandate are set out in the Circular to Shareholders dated 28 October 2022.

**Resolutions 9 to 13**

The Proposed Resolutions 9 to 13, if passed, will approve and authorise Ms. Kang Hui Ling, Ms. Lim Ts-Fei, Dr. Wong Kai Fatt, Mr. Chow Yoon Sam and Mr. Lee Wai Kuen to continue to act as Independent Non-Executive Directors of the Company.

The Malaysian Code on Corporate Governance states that if the board intends to retain an independent director beyond nine (9) years, it should justify and seek annual shareholders' approval through a two-tier voting process.

The Nomination Committee has assessed the independence of Ms. Kang Hui Ling, Ms. Lim Ts-Fei, Dr. Wong Kai Fatt, Mr. Chow Yoon Sam and Mr. Lee Wai Kuen who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:

- (a) Their expertise in finance, corporate, legal and engineering matters, which had significant contribution to the effectiveness of the Board and the Committees;
- (b) They have exercised their due care during their tenure as an Independent Non-Executive Director of the Company and they have carried out their professionalism duties in the interest of the Company and the shareholders; and
- (c) Long service with the Company enhances their knowledge and understanding of the business operations of the Group which enable them to contribute actively and effectively during deliberations or discussion at Audit and Risk Management Committee and Board meetings.