

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting (“16th AGM”) of the Company will be conducted virtually through live streaming and online remote participation using Remote Participation and Voting (“RPV”) Facilities from the broadcast venue at Unit 9-1 & 9-2, Level 9, Wisma Miramas, 1, Jalan 2/109E, Taman Desa, 58100 Kuala Lumpur, Wilayah Persekutuan via online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. on Tuesday, 29 August 2023 at 10.30 a.m. to transact the following businesses:-

AGENDA

Ordinary Business

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| 1. To receive the Audited Financial Statements for the financial year ended 31 March 2023 and the Reports of Directors and Auditors thereon. | <i>(Explanatory Note i)</i> |
| 2. To re-elect the following Directors, who are retiring pursuant to Clause 96 of the Constitution and who being eligible offer themselves for re-election:
(i) Law Ngia Meng
(ii) Chai Hann Lin | <i>(Resolution 1)</i>
<i>(Resolution 2)</i> |
| 3. To re-elect Noor Hazley Zuana Binti Mamat, who is retiring pursuant to Clause 101 of the Constitution and who being eligible offer herself for re-election. | <i>(Resolution 3)</i> |
| 4. To approve the payment of Directors' fees and benefits up to RM700,000.00 payable to the Directors from date of the forthcoming 16 th AGM until the next Annual General Meeting (“AGM”) of the Company. | <i>(Resolution 4)</i> |
| 5. To re-appoint Russell Bedford LC PLT as the Auditors of the Company for the ensuring year and to authorise the Directors to fix their remuneration. | <i>(Resolution 5)</i> |

Special Business

To consider and if thought fit, to pass the following resolutions:

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| <p>6. ORDINARY RESOLUTION
AUTHORITY TO ISSUE AND ALLOT SHARES BY THE DIRECTORS AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE COMPANIES ACT 2016</p> <p>“THAT subject always to the Companies Act, 2016 (“the Act”), the Company’s Constitution and approvals from the relevant governmental and/ or regulatory bodies where such approvals shall be necessary, authority be and is hereby given to the Directors of the Company pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the share capital of the Company from time to time upon such terms and conditions and for such purposes as may be determined by the Directors of the Company to be in the interest of the Company provided always 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 (excluding treasury shares) of the Company for the time being.</p> <p>THAT the Directors of the Company be also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad (“Bursa Securities”);</p> <p>THAT such authority shall continue to be in forced until the conclusion of the next Annual General Meeting (“AGM”) of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier; but an approval may be revoked or varied at any time by a resolution of the Company in general meeting.</p> <p>AND THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 19 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of the new shares above by the Company.”</p> | <i>(Resolution 6)</i> |
| 7. To transact any other business for which due notice shall have been given. | |

By Order of the Board

CHIN LI THING (MAICSA 7044467)
(SSM PC NO. 201908000022)
Company Secretary
Kuala Lumpur
31 July 2023

IMPORTANT NOTICE ON REMOTE PARTICIPATION AND VOTING:

- The 16th AGM will be conducted virtually through live streaming and online remote participation using RPV Facilities from the broadcast venue at Unit 9-1 & 9-2, Level 9, Wisma Miramas, 1, Jalan 2/109E, Taman Desa, 58100 Kuala Lumpur, Wilayah Persekutuan via online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd.. Please refer to Administrative Guide for the 16th AGM in order to register, participate and vote remotely via the RPV facilities.
- The venue of the 16th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be at the main venue. No Members/Proxy(ies) will be allowed to be physically present at the Broadcast Venue.
- Shareholders/Proxy(ies) who wish to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) may do so remotely via the RPV facilities. Please follow the procedures provided in the Administrative Guide for the 16th AGM in order to register, participate and vote remotely.

PROXY NOTES

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 August 2023 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member of the Company shall be entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote at a meeting of members of the Company.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy but not more than two (2) proxies to attend and vote in his stead provided that the member specifies the proportion of his shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised 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 exempted authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar of the Company situated at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan or via email at ir@shareworks.com.my not less than forty-eight (48) hours before the time fixed for convening the 16th AGM or any adjournment thereof. Please refer to the Administrative Guide for further information at www.swsb.com.my.
- All resolutions at the 16th AGM or any adjournment thereof shall be voted by poll.

EXPLANATORY NOTES

- Audited Financial Statements**
This item of the Agenda is meant for discussion only as it does not require shareholders’ approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this Agenda item is not put forward for voting.
- Ordinary Resolutions 1 to 3 – Re-election of Directors**
The Board of Directors have considered the eligibility and contribution of each of the retiring Directors, Law Ngia Meng, Chai Hann Lin and Noor Hazley Zuana Binti Mamat (“the Retiring Directors”), who seeking for re-election.
Based on the evaluation conducted by the Nomination Committee on each of the Retiring Directors, it was found to be satisfactory. Therefore, the Board recommends to the shareholders to re-elect the Retiring Directors at the AGM or any adjournment thereof.
- Ordinary Resolution 6 –Authority to Issue and Allot Shares by the Directors and Waiver of Pre-Emptive Rights pursuant to the Companies Act 2016**
The proposed Ordinary Resolution 6, if passed, will give authority to the Directors of the Company to issue and allot up to a maximum of 10% of the total number of the issued shares of the Company for the time being for such purposes as the Directors of the Company in their absolute discretion consider to be in the interest of the Company without having to convene a general meeting. This authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier; but an approval may be revoked or varied at any time by a resolution of the Company in general meeting.
The waiver of pre-emptive rights pursuant to Section 85 of the Act to be read together with Clause 19 of the Constitution of the Company will allow the Directors of the Company to issue new shares of the Company which will rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholder of the Company prior to issuance of new shares in the Company under the general mandate.
The rationale for this resolution is to 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 working capital, operational expenditures, investment project(s), and/or acquisition(s) as the Directors may deem fit.
The Company has not issued and allotted any shares since obtaining the said authority from its shareholders at the 15th Annual General Meeting held on 25 August 2022. Therefore, no proceeds were raised from this authority.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 16th 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 16th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 16th 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.

STATEMENT ACCOMPANYING NOTICE OF SIXTEENTH ANNUAL GENERAL MEETING

Pursuant to paragraph 8.27(2) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, there is no individual seeking election as Director of the Company at this 16th AGM.