

SOLID AUTOMOTIVE BERHAD
Registration No. 201201032237 (1016725-P)
(Incorporated in Malaysia)

NOTICE OF NINTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting (“9th AGM”) of **Solid Automotive Berhad** (“Solid” or “the Company”) to be conducted fully virtual through live streaming and online meeting platform provided by Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) in Malaysia via its TIIH Online website at <https://tiih.online> on Tuesday, 28th September 2021 at 10.00 a.m. for the following purposes:-

ORDINARY BUSINESS

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|---|---|
| 1. To receive the Audited Financial Statements for the financial year ended 30 April 2021 together with the Directors’ and Auditors’ reports thereon. | (Please refer to Note 1) |
| 2. To approve the payment of a Single Tier Final dividend of RM0.0030 per ordinary share for the financial year ended 30 April 2021. | RESOLUTION 1 |
| 3. To sanction the payment of Directors’ fees for the financial year ending 30 April 2022, to be payable on quarterly basis in arrears. | RESOLUTION 2 |
| 4. To re-elect the following Directors who retire in accordance with Clause 104 and Clause 111 of the Company’s Constitution:

4.1 Mr. Kek Kok Swee
4.2 Mr. Ker Mong Keng
4.3 Mr. Ker Keddy | RESOLUTION 3
RESOLUTION 4
RESOLUTION 5 |
| 5. To re-appoint the retiring Auditors, Messrs Crowe Malaysia PLT as Auditors and to authorise the Directors to fix their remuneration. | RESOLUTION 6 |

SPECIAL BUSINESS

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

6. **Ordinary Resolution**
Proposed Authority to Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016

“**THAT**, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 75 and 76 of the Companies Act 2016, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total issued and paid-up share capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

RESOLUTION 7

7. **Special Resolution**
Proposed Adoption of New Constitution of the Company

“That the Company’s existing Constitution be replaced in its entirety and that the new Constitution as set out in **Annexure 1** distributed together with the Company’s Annual Report 2021 be and is hereby adopted as the new Constitution of the Company.

And That the Directors of the Company be and are hereby authorised to do all such acts and things as necessary and/or expedient in order to give full effect to the Proposed Adoption of New Constitution with full power to assent to any conditions, modifications, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption of New Constitution.”

**SPECIAL
RESOLUTION**

8. To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and the Companies Act 2016.

NOTICE OF DIVIDEND ENTITLEMENT
SINGLE TIER FINAL DIVIDEND OF RM0.0030 PER ORDINARY SHARE

FURTHER NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the 9th AGM, the single tier final dividend of RM0.0030 per share in respect of the financial year ended 30 April 2021 will be payable on 29 October 2021 to the Depositors who are registered in the Record of Depositors at the close of business on 15 October 2021.

A Depositor shall qualify for entitlement to the dividend only in respect of: -

- a) Shares transferred into the Depositor’s Securities Account before 4.30 p.m. on 15 October 2021 in respect of ordinary transfers; and
- b) Shares bought on Bursa Malaysia Securities Berhad (“Bursa Securities”) on a cum entitlement basis according to the Rules of Bursa Securities

FURTHER NOTICE IS HEREBY GIVEN that for the purpose of determining who shall be entitled to attend the 9th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors as at 21 September 2021 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

LEONG SIEW FOONG (MAICSA 7007572)
SANTHI A/P SAMINATHAN (MAICSA 7069709)
Company Secretaries

Johor Bahru
30 August 2021

NOTES:

1. Audited Financial Statements

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put forward for voting.

2. Vote by way of poll

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice shall be put to vote by way of poll.

3. Form of Proxy

- i. According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021, an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.
- ii. The 9th AGM will be conducted on a fully virtual basis via TIIH Online website at <https://tiih.online>, members/proxies/corporate representatives/attorneys are advised to refer to the Administrative Guide on the registration and voting process for the 9th AGM.
- iii. Members/proxies/corporate representatives/attorneys are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 9th AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd (the "Share Registrar", "Tricor" or "TIIH") via its TIIH Online website at <https://tiih.online>. Please follow the Procedures for RPV provided in the Administration Guide of the 9th AGM and read the notes therein in order to participate remotely via RPV.
- iv. A proxy must be of full age. A proxy may but need not be a member of the Company.
- v. A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- vi. 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"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds.
- vii. If the appointor is a corporation, the Form of Proxy must be executed under its Seal or under the hand of an officer or attorney duly authorised.
- viii. The appointment of a proxy may be made in hard copy form or by electronic form. In the case of an appointment made in hard copy form, the Form of Proxy, duly completed must be deposited at Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. In the case of electronic appointment, the Form of Proxy must be deposited via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for further information on electronic submission. All Form of Proxy submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote.
- ix. Please ensure ALL the particulars as required in the Form of Proxy are completed, signed and dated accordingly. If no name is inserted in the space provided for the name of your proxy, the Chairman of the meeting will act as your proxy.

- x. Last date and time for lodging the Form of Proxy is Sunday, 26 September 2021 at 10.00 a.m.
- xi. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 September 2021 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, speak and/or vote on his/her behalf via RPV.

5. Explanatory Notes :

- i. **Ordinary Resolution 1** - To approve the payment of a Single Tier Final dividend of RM0.0030 per ordinary share for the financial year ended 30 April 2021.

Declaration of a Single Tier Final dividend for the year ended 30 April 2021 in accordance with Paragraph 8.26 of the Listing Requirements, the Single Tier Final Dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval.

Pursuant to Sections 131 and 132 of the Companies Act 2016, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. Having performed the solvency test on the Company, the Board is satisfied that the Company will remain solvent for the period of twelve months after the date of declaration.

- ii. **Ordinary Resolution 2** - To sanction the payment of Director's fees for the financial year ending 30 April 2022, to be payable on quarterly basis in arrears.

Section 230(1) of the CA 2016 provides that "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. Pursuant thereto, shareholders' approval shall be sought at this Annual General Meeting ("AGM") for the payment of Directors' fees to the Directors of the Company under Resolution 2.

Under Ordinary Resolution 2, the quantum of the Directors' fees proposed for the financial year ending 30 April 2022 of RM267,000.00 payable on the quarterly basis in arrears and assuming that all the Directors will hold office until the conclusion of the aforesaid financial year and there is no appointment of additional Board member(s) during the said financial year ending 30 April 2022. The total Directors' fees paid for the financial year ended 30 April 2021 did not exceed the amount of RM267,000.00 approved by the shareholders at the Company's Eighth Annual General Meeting held on 29 September 2020.

The proposed Resolution 2, if passed, is to facilitate the payment of Directors' fees on a quarterly basis and/or as and when incurred. The Board opined that it is just and equitable for the Directors to be paid such payment on such basis upon them discharging their responsibilities and rendering their services to the Company. In the event, where the payment of Directors' fees payable during the above period exceeded the estimated amount sought at this AGM, a shareholders' approval will be sought at the next AGM.

- iii. **Ordinary Resolution 3, 4 and 5 – Re-election of retiring Directors**

Clause 104 of the Company's Constitution expressly states that at the Annual General Meeting ("AGM") in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then, the number nearest to one-third shall retire from office and be eligible for re-election. Whereas Clause 111 of the Company's Constitution provides that any Director so appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Pursuant to Clause 104 of the Company's Constitution, Mr Kek Kok Swee and Mr Ker Mong Keng are standing for re-election at this AGM. The profile of Mr Kek Kok Swee and Mr Ker Mong Keng are provided on page 4 of the Board of Directors' Profile in the 2021 Annual Report.

Pursuant to Clause 111 of the Company's Constitution, Mr Ker Keddy is standing for re-election at this AGM. The profile of Mr Ker Keddy is provided on page 5 of the Board of Directors' Profile in the 2021 Annual Report.

iv. Ordinary Resolution 7- Proposed Authority to Issue Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016

The proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting, authority to issue and allot shares from the unissued capital of the Company up to an amount not exceeding in total ten percent (10%) of the total issued and paid-up share capital of the Company for such purposes and to such person or persons as the Directors in their absolute discretion consider to be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The mandate sought under Ordinary Resolution 7 above is a renewal of an existing mandate and there was no proceed raised from the previous mandate up to the last practicable date, 13th August 2021.

The renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercise including but not limited to further placement of shares for purposes funding current and/or future investment projects, working capital, repayment/paring down of borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.

v. Special Resolution - Proposed Adoption of New Constitution of the Company

The proposed Special Resolution, if passed, will provide more flexibility for the Company as well as to enhance administrative efficiency and provide greater clarity and consistency throughout.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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 representatives 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.