

NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting ("14th AGM") of Censof Holdings Berhad ("Censof" or "Company") will be held at Auditorium, Level LG1, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, Bukit Kiara, 60000 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia on Wednesday, 7 September 2022 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with Reports of the Directors' and the Auditors' thereon.

Please refer to Explanatory Note 1

2. To approve the Directors' Fees and Benefits Payable to the Non-Executive Directors of the Company and its subsidiaries amounting to RM500,000.00 per annum until the next Annual General Meeting of the Company.

Ordinary Resolution 1

3. To re-elect the following Directors, who are retiring pursuant to Clause 86 of the Constitution of the Company and being eligible, offer themselves for re-election:

Please refer to Explanatory Note 2

Please refer to Explanatory Note 3

4. To re-elect the following Directors, who are retiring pursuant to Clause 92 of the Constitution of the Company and being eligible, offer themselves for re-election:
 - i. Encik Mahathir bin Mahzan
 - ii. Encik Mohd Redzuan bin Hasan

Ordinary Resolution 2

Ordinary Resolution 3

5. To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

Ordinary Resolution 4

AS SPECIAL BUSINESS

To consider and if thought fit, to pass with or without modifications, the following resolutions:

6. AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS

"THAT pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (20%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue and THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Ordinary Resolution 5

7. To transact any other business that may be transacted at an annual general meeting of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

BY ORDER OF THE BOARD

CHIN WAI YI (MAICSA 7069783) (SSM PC NO. 202008004409)

FLORENCE TOH SUE MEI (MAICSA 7074778) (SSM PC NO. 202108000143)

Company Secretaries

Kuala Lumpur

Dated : 29 July 2022

Explanatory Notes on Ordinary and Special Businesses:

1. Item 1 of the Agenda

This item is meant for discussion only as the provisions of Section 340 of the Companies Act 2016, it does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

2. Items 3(i) and 3(ii) of the Agenda

Tan Sri Dato' Mohd Ibrahim bin Mohd Zain and Tuan Haji Ab. Gani bin Haron are due to retire at the 14th AGM pursuant to Clause 86 of the Constitution of the Company. Tan Sri Dato' Mohd Ibrahim bin Mohd Zain and Tuan Haji Ab. Gani bin Haron have informed the Board of their intention not to seek for re-election at the 14th AGM, hence they will retain office until the conclusion of the 14th AGM and retire in accordance with Clause 86 of the Constitution of the Company.

3. Items 4(i) and 4(ii) of the Agenda

The Nominating and Remuneration Committee ("NRC") have considered the performance and contribution of each of the retiring Directors and have also assessed the independence of the Independent Non-Executive Directors seeking for re-election.

Based on the results of the Board Evaluation conducted for the financial year ended 31 March 2022, the performance of each of the retiring Directors was found to be satisfactory. In addition, each of the retiring Directors had provided their annual declaration/confirmation on his fitness and propriety as well as independence, where applicable.

The Board endorsed the NRC's recommendation that the Directors who retire in accordance with Clause 92 of the Constitution, namely, Encik Mahathir bin Mahzan and Mohd Redzuan bin Hasan are eligible to stand for re-election. These two (2) retiring Directors had abstained from deliberations and decisions on their own eligibility and suitability on their re-election at the relevant Board meetings. The profiles of these Directors are set out in the Company's Annual Report for the financial year ended 31 March 2022.

The retiring Directors will abstain from voting on the resolution in respect of their re-election at the 14th AGM.

4. Item 6 of the Agenda

The Company had, during its Thirteenth Annual General Meeting held on 8 September 2021, obtained its shareholders' approval for the general general mandate for issuance of shares pursuant to Section 76 of the Companies Act 2016.

The Ordinary Resolution 5 proposed under item 6 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 76 of the Companies Act 2016. Bursa Securities had via their letter dated 23 December 2021 granted an extension to the temporary relief measures, amongst others, listed corporations are allowed to seek a higher general mandate under Paragraph 6.04 of the Main Market Listing Requirements of not more than 20% of the total number of issued shares for issue of new securities ("20% General Mandate"), provided that the following are being complied with:

- (i) procure shareholders' approval for the 20% General Mandate at a general meeting; and
- (ii) complies with all relevant applicable legal requirements, including its Constitution or relevant constituent document.

This 20% General Mandate may be utilised by listed corporations to issue new securities until 31 December 2022 and thereafter, the 10% general mandate will be reinstated. The Board of Directors, having considered the current economic climate arising and future financial needs of the Group, is of the opinion that this 20% General Mandate is in the best interests of the Company and its shareholders. This 20% General Mandate will provide flexibility for the Company for fund raising and enable the Company, should it required to do so, to meet its funding requirements for working capital or strategic development of the Group and operational expenditure, expeditiously and efficiently. This would eliminate any delay arising from and cost involved in convening a separate general meeting to obtain approval of the shareholders for such issuance of shares during this challenging period.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting. The authority will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding investment project(s) and/or working capital. The Directors of the Company did not allot or issue ordinary shares pursuant to the authority given by its shareholders at the previous Annual General Meeting.

Notes:

1. A member of the Company who is entitled to attend, speak and vote at this 14th AGM may appoint a proxy to attend, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his/her proxy without limitation.
2. Where a member appoints more than one (1) proxy to attend and vote at the same 14th AGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
3. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
4. Where a member of the Company is an exempt authorised nominee holding 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.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

5. The instrument appointing a proxy shall be in writing by the appointor or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.
6. The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited with the Share Registrar, Boardroom Share Registrars Sdn. Bhd. at Ground Floor or 11th Floor, Menara Symphony, No. 5 Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty eight (48) hours before the time appointed for holding the 14th AGM (no later than Monday, 5 September 2022 at 10.00 a.m.) or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.
7. The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.
8. In respect of deposited securities, only members whose names appear in the Record of Depositors on 30 August 2022 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this 14th AGM.
9. Any alteration in the Proxy Form must be initiated.
10. Pursuant to Paragraph 8.29A(1) of the MMLR of Bursa Securities, all the resolution set out in the Notice of 14th AGM will be put to the vote by poll.