



**SPRING ART HOLDINGS BERHAD**  
REGISTRATION NO.: 201801016143 (1278159-A)  
(Incorporated in Malaysia under the Companies Act 2016)

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Fifth Annual General Meeting of SPRING ART HOLDINGS BERHAD (“Spring Art Holdings” or the “Company”) will be held at BEI Boutique Hotel, Centro Meeting Hall, Level 3, 8-3, Jalan Abdul Rahman, 84000 Muar, Johor on Thursday, 22 June 2023 at 11.00 a.m. for the transaction of the following businesses:

**AGENDA**

**As Ordinary Business**

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of Directors' fees and benefits up to RM150,000 for the financial year ending 31 December 2023 payable monthly in arrears after each month of completed service of the Directors during the subject financial year.  
**Ordinary Resolution 1**
- To re-elect the following Directors who retire in accordance with Clause 90 of the Company's Constitution:  
i) Lim Kok Eng **Ordinary Resolution 2**  
ii) Law Sang Thiam **Ordinary Resolution 3**
- 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 the following resolution with or without any modifications as resolution:

- Proposed renewal of authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**  
**Ordinary Resolution 5**  
“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant regulatory authorities (where applicable), the Directors of the Company be 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(s) or option(s) or offer(s) (“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 and expedient in the interest of the Company, 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 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being (“Proposed General Mandate”). THAT such approval on the Proposed General Mandate shall continue to be in force until:  
a. the conclusion of the next annual general meeting of the Company held after the approval was given;  
b. the expiration of the period within which the next annual general meeting of the Company is required to be held after the approval was given; or  
c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.  
THAT the Directors of the Company be hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for such New Shares on the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. AND THAT authority be hereby given to the Directors of the Company, 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 thereto as 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. AND FURTHER THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 8 of the Company's Constitution, approval be hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer New Shares arising from the issuance and allotment of the New Shares pursuant to Sections 75 and 76 of the Companies Act 2016 AND THAT the Directors of the Company are exempted from the obligation to offer such New Shares first to the existing shareholders of the Company.”

- To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016.

By order of the Board,

NG MEI WAN  
(SSM Practicing Certificate  
No.:201908000801) (MIA 28862)  
TAN HUI KHIM  
(SSM Practicing Certificate  
No.:201908000859) (LS 0009936)  
Company Secretaries  
Muar, Johor Darul Takzim

20 April 2023

**Notes:**

- Only depositors whose names appear in the Record of Depositors as at 15 June 2023 shall be regarded as members and be entitled to attend, participate, speak and vote at the Fifth Annual General Meeting.
- A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead pursuant to Section 334 of the Companies Act 2016. There shall be no restriction as to the qualification of the proxy.
- 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.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney so authorised. Any alterations in the Form of Proxy must be initiated by the member.
- In the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Fifth Annual General Meeting as his/her proxy, provided always that the rest of the Form of Proxy, other than the particulars of the proxy, have been duly completed by the member(s).
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, must be deposited at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or by electronic lodgement via TIIH Online website at <https://tiih.online> not less than forty-eight (48) hours before the time appointed for holding this meeting or any adjournment thereof as Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad requires all resolutions set out in the Notice of Fifth Annual General Meeting to vote by way of poll. For electronic lodgement please refer to the Administrative Guide of Fifth Annual General Meeting.

**EXPLANATORY NOTES TO THE AGENDA:-**

- Item 1 of the Agenda**  
This Agenda item is meant for discussion only as the provision of Section 340(1) (a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence, is not put forward for voting.
- Item 2 of the Agenda – Ordinary Resolution 1**  
**Approval of Directors' fees and benefits for the financial year ending 31 December 2023**  
Directors' fees and benefits approved for the financial year ended 31 December 2022 was RM150,000. The Directors' fees and benefits proposed for the financial year ending 31 December 2023 are calculated based on the number of scheduled Board and Committee

Meetings for year 2023 and assuming that all Non-Executive Directors will hold office until the conclusion of the next annual general meeting.

This resolution is to facilitate payment of Directors' fees and benefits on current financial year basis. In the event the Directors' fees and benefits proposed are insufficient (e.g. due to more meetings), approval will be sought at the next annual general meeting for additional fees and benefits to meet the shortfall.

**10. Item 5 of the Agenda – Ordinary Resolution 5**  
**Proposed renewal of authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

- The proposed Ordinary Resolution 5, if passed, will grant a mandate (“General Mandate”) empowering the Directors of the Company, from the date of the Fifth Annual General Meeting 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(s) or option(s) or offer(s) (“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 and expedient in the interest of the Company up to an amount not exceeding ten percent (10%) of the total number of issued shares capital of the Company. This authority, unless revoked or varied at a general meeting shall continue to be in full force until the conclusion of the next annual general meeting of the Company.
- The General Mandate is a renewal of the previous mandate obtained at the last annual general meeting held on 29 June 2022 which will expire at the conclusion of the forthcoming annual general meeting.
- As at the date of this Notice, the Company did not issue any new ordinary shares based on the previous mandate obtained at the last annual general meeting.
- The General Mandate, if granted 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 current and/or future investment project(s), working capital and/or acquisitions.
- By voting in favour the proposed Ordinary Resolution 5, the shareholders of the Company shall agree to waive and deemed to have waived their statutory pre-emptive right and thus will allow the Directors to issue New Shares to any person under the General Mandate without having to offer the New Shares to all existing shareholders of the Company prior to issuance of the New Shares.

**11. ANNUAL REPORT**

The Annual Report for the financial year ended 31 December 2022 is now available at the Company's corporate website, [www.springart.com](http://www.springart.com). Printed copy of the Annual Report shall be provided to the shareholders upon request soonest possible from the date of receipt of the request. Shareholder who wishes to receive the printed Annual Report may request at <https://tiih.online> by select “Request for Annual Report” under the “Investor Services” to submit the request form electronically or contacting Tricor Investor & Issuing House Services Sdn. Bhd. [197101000970 (11324-H)] at 03-27839299 or email your request to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com).

**STATEMENT ACCOMPANYING NOTICE OF FIFTH ANNUAL GENERAL MEETING**  
**(Pursuant to Rule 8.29(2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad)**

- Details of Individuals Standing for Election as Directors  
No individual is seeking election as a Director at the Fifth Annual General Meeting of the Company.
- Statement relating to general mandate for issue of securities in accordance with Rule 6.04(3) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad.  
Please refer to item 10 - Explanatory Notes to the Agenda for Ordinary Resolution 5 on Proposed renewal of authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

**ADMINISTRATIVE GUIDE FOR THE FIFTH ANNUAL GENERAL MEETING (“5TH AGM”) OF SPRING ART HOLDINGS BERHAD**

**Date** : **Thursday, 22 June 2023**  
**Time** : **11.00 a.m.**  
**Venue of Meeting** : **BEI Boutique Hotel, Centro Meeting Hall, Level 3, 8-3, Jalan Abdul Rahman, 84000 Muar, Johor**

**1. CORPORATE MEMBERS**

- Corporate members who wish to appoint corporate representatives instead of a proxy, must deposit their original or duly certified certificate of appointment of corporate representative to Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) not later than **Tuesday, 20 June 2023 at 11.00 a.m.**
- Attorneys appointed by power of attorney are required to deposit their power of attorney with Tricor not later than **Tuesday, 20 June 2023 at 11.00 a.m.** to attend and vote at the 5th AGM.

**2. GENERAL MEETING RECORD OF DEPOSITORS (“ROD”)**

- Only a depositor whose name appears on the ROD as at **15 June 2023** shall be entitled to attend, participate, speak and vote at the 5th AGM or appoint proxies to attend and/or vote on his/her behalf.

**3. PROXY**

- You may also submit the Proxy Form electronically via **TIIH Online** website at <https://tiih.online> not later than **Tuesday, 20 June 2023 at 11.00 a.m.**
- Alternatively, submit your Proxy Form to Tricor by fax at 03-2783 9222 or e-mail to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com). However, please ensure that the **Original Proxy Form** is deposited at Tricor's office at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the

5th AGM or any adjournment thereof, otherwise the Proxy Form shall not be treated as valid.

**4. ELECTRONIC LODGEMENT OF PROXY FORM**

- The procedures to lodge your proxy form electronically via Tricor's **TIIH Online** website are summarised below:

Procedure	Action
1. Steps for Individual Members	
(a) Register as a User with <b>TIIH Online</b>	<ul style="list-style-type: none"><li>Please access the website at <a href="https://tiih.online">https://tiih.online</a>. Register as a user under the “e-Services”. Select the “<b>Sign Up</b>” button and followed by “<b>Create Account by individual Holder</b>”. Please do refer to the tutorial guide posted on the homepage for assistance.</li><li>If you are already a user with <b>TIIH Online</b>, you are not required to register again.</li></ul>
(b) Proceed with submission of Proxy Form	<ul style="list-style-type: none"><li>After the release of the Notice of Meeting by the Company, login with your user name (i.e. email address) and password.</li><li>Select the corporate event: “<b>SPRING ART HOLDINGS BERHAD 5<sup>th</sup> AGM - Submission of Proxy Form</b>”.</li><li>Read and agree to the Terms and Conditions and confirm the Declaration.</li><li>Insert your CDS account number and indicate the number of shares for your proxy(s) to vote on your behalf.</li><li>Appoint your proxy(s) and insert the required details of your proxy(s) or appoint Chairman as your proxy.</li><li>Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote.</li><li>Review and confirm your proxy(s) appointment.</li><li>Print Proxy Form for your record.</li></ul>
2. Steps for Corporation or Institutional Members	
(c) Register as a User with <b>TIIH Online</b> website	<ul style="list-style-type: none"><li>Access <b>TIIH Online</b> website at <a href="https://tiih.online">https://tiih.online</a>.</li><li>Under e-Services, the authorised or nominated representative of the corporation or institutional member selects “<b>Create Account by Representative of Corporate Holder</b>”.</li><li>Complete the registration form and upload the required documents.</li><li>Registration will be verified, and you will be notified by e-mail within one (1) to two (2) working days.</li><li>Proceed to activate your account with the temporary password given in the e-mail and re-set your own password.</li></ul> <p>Note: The representative of a corporation or institutional member must register as a user in accordance with the above steps before he/she can subscribe to this corporate member electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.</p>
(d) Proceed with submission of Proxy Form	<ul style="list-style-type: none"><li>Login to <b>TIIH Online</b> website at <a href="https://tiih.online">https://tiih.online</a></li><li>Select the corporate exercise name: “<b>SPRING ART HOLDINGS BERHAD 5<sup>th</sup> AGM - Submission of Proxy Form</b>”.</li><li>Agree to the Terms &amp; Conditions and Declaration.</li><li>Proceed to download the file format for “Submission of Proxy Form” in accordance with the Guidance Note set therein.</li><li>Prepare the file for the appointment of proxies by inserting the required data.</li><li>Proceed to upload the duly completed proxy appointment file.</li><li>Select “Submit” to complete your submission.</li><li>Print the confirmation report of your submission for your record.</li></ul>

**5. POLL VOTING**

- The Voting at the 5th AGM will be conducted by poll in accordance with Rule 8.31A(1) of Bursa Malaysia Securities Berhad ACE Market Listing Requirements. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic voting and MK Advisory Management as Scrutineers to verify the poll results.
- During the 5th AGM, the Chairman will invite the Poll Administrator to brief on the Voting procedures. The voting session will commence as soon as the Chairman calls for the poll to be opened.
- Upon completion of the voting session for the 5th AGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions are duly passed.

**6. ANNUAL REPORT 2022**

- The Company's Annual Report 2022 is available at the Company's website at [www.springart.com](http://www.springart.com).
- Should you require a printed copy of the Annual Report 2022, please request at our Share Registrar's website at <https://tiih.online> by selecting “Request for Annual Report” under the “Investor Services” or kindly contact Tricor. Nevertheless, we hope that you would consider the environment before you decide to request for the printed copy.

**7. REGISTRATION**

- Please present your original MyKad/passport to the registration staff for verification.
- Upon verification, you are required to write your name, mobile contact and sign the Attendance list placed on the registration table.
- No person will be allowed to register on behalf of another person even with the original MyKad/passport of the other person.

**8. HELP DESK**

- Please proceed to the Help Desk for any clarification or queries apart from registration details.
- The Help Desk will also handle revocation of proxy's appointment.

**9. RECORDING OR PHOTOGRAPHY**

- Strictly **NO** unauthorised recording or photography of the proceedings of the 5th AGM is allowed.

**10. ENQUIRY**

- If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):  
**Tricor Investor & Issuing House Services Sdn. Bhd.**  
General Line : +603-2783 9299  
Fax Number : +603-2783 9222  
Email : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)  
Contact Persons :  
Mohammad Amirul Tel: +603-2783 9263 /  
email : [Mohammad.Amirul@my.tricorglobal.com](mailto:Mohammad.Amirul@my.tricorglobal.com)  
Mohamad Khairudin Tel: +603-2783 7973 /  
email : [Mohamad.Khairudin@my.tricorglobal.com](mailto:Mohamad.Khairudin@my.tricorglobal.com)