



PARKWOOD

PARKWOOD HOLDINGS BERHAD
Registration No. 196901000692 (9118-M)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Second Annual General Meeting ("52nd AGM") of Parkwood Holdings Berhad ("the Company") will be held at Level 3, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur on Wednesday, 14 June 2023 at 11.00 a.m. for the following purposes:

AGENDA

ORDINARY BUSINESS:-

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon. **(Please refer to Explanatory Note to the Agenda)**
- To approve the payment of Directors' fees of RM104,975 for the financial year ended 31 December 2022. **Ordinary Resolution 1**
- To approve the payment of Directors' benefits (other than Directors' fees):
 - To the Directors for an extra amount RM39,400 for the period from 17 June 2022 until the conclusion of the 52nd AGM. **Ordinary Resolution 2**
 - To the Directors of RM154,100 for the period from 15 June 2023 until the conclusion of the next AGM of the Company. **Ordinary Resolution 3**
- To re-elect the following Directors who retire by rotation pursuant to Clause 123 of the Company's Constitution:
 - Dato' Ronnie Lim Yew Boon; and **Ordinary Resolution 4**
 - Datuk Hew Lee Lam Sang **Ordinary Resolution 5**
- To re-elect Ms. Irene Kam Sok Khuan who retire pursuant to Clause 121 of the Company's Constitution. **Ordinary Resolution 6**
- To re-appoint Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 7**

SPECIAL BUSINESS:-

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

- Authority for Directors to allot and issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 ('the Act')**

"THAT pursuant to Sections 75 and 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes 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 (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT in connection with the above, pursuant to Section 85 of the Act and Clause 12 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 new shares above by the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares." **Ordinary Resolution 8**

- Proposed New Shareholders' Mandate for Recurrent Related Party Transaction of a Revenue or Trading In Nature ("Proposed New Shareholders' Mandate")**

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company to enter into recurrent related party transactions of a revenue or trading in nature ("Recurrent Related Party Transactions") with the related party as specified in Section 2.4 of the Circular to Shareholders dated 16 May 2023 subject further to the following:-

- the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on normal commercial terms not more favourable than those generally available to the public and are not detrimental to the minority shareholders of the Company;
- the disclosure is made in the Annual Report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall, commence immediately upon the passing of this ordinary resolution and continue to be in force until:
 - the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which time it will lapse unless by a resolution passed at a general meeting, the authority is renewed; or
 - the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - it is revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider necessary or expedite to give effect to transactions contemplated and/or authorised by this Ordinary Resolution." **Ordinary Resolution 9**

- Continuing in Office as Independent Non-Executive Director**

"THAT approval be and is hereby given to Dato' Ghazali Bin Mat Ariff who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company in accordance with Clause 106 of the Company's Constitution and Practice 5.3 of the Malaysian Code on Corporate Governance ("MCCG") 2021." **Ordinary Resolution 10**

- To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

BY ORDER OF THE BOARD

CHEN BEE LING (MAICSA 7046517) (SSM Practising Certificate No. 202008001623)
NURLY SALMI BINTI RUHAIZA (MAICSA 7073753) (SSM Practising Certificate No. 202008000293)

Company Secretaries
Kuala Lumpur
16 May 2023

Notes :-

- In regard of deposited securities, only members whose names appear in the Record of Depositors as at 6 June 2023 ("General Meeting Record of Depositors") shall be eligible to attend and vote at the Meeting.
- If a member is unable to attend and vote at the Meeting, he/she may appoint a proxy to attend and vote at the Meeting on his/her behalf. The proxy may but need not be a member of the Company. A member may appoint any person to be his proxy without limitation and there shall be no restrictions as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- 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 Common Seal or under the hand of an officer or attorney duly authorised.
- 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.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, he may appoint at least one proxy in respect of each securities' account he holds with ordinary shares of the Company standing to the credit of the said securities account.
- 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.
- The instrument appointing a proxy must be deposited with the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.

Explanatory Notes to the Agenda:-

Item 1 of the Agenda

This item of the Agenda 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 for the Audited Financial Statements. Hence, this item of the Agenda is not put forward for voting.

Item 2 of the Agenda - Ordinary Resolution 1

The Proposed Ordinary Resolution 1 is to facilitate the payment of Directors' Fees for the financial year ended 31 December 2022.

Pursuant to Section 230(1) of the Act, the Company shall at every AGM approve the fees of the Directors of the Company and its subsidiaries. The Directors' fees payable to the Directors have been reviewed by the Remuneration Committee and the Board of Directors of the Company.

Item 3 of the Agenda - Ordinary Resolutions 2 & 3

Payment of Directors' benefits (other than Directors' fees)

In compliance with Section 230(1) of the Companies Act, 2016, the Company is seeking for shareholders' approval for payment of Directors' benefits (other than Directors' fees) for the period from 17 June 2022 until the conclusion of the 52nd AGM and for the period from 15 June 2023 until the conclusion of the next AGM of the Company as follows:

	RM
Extra Directors' meeting allowances for the period from 17 June 2022 up to conclusion of the 52 nd AGM	39,400
Directors' meeting allowances for the period from 15 June 2023 up to conclusion of the 52 nd AGM	100,100
Directors' benefits in kind for the period from 15 June 2023 up to conclusion of the 52 nd AGM	54,000
Total	193,500

The calculation is based on the estimated number of scheduled and/or special Board and Board Committees' meetings and on the assumption that all the Directors will remain in office until the next AGM.

Item 4 & 5 of the Agenda - Ordinary Resolutions 4, 5 & 6

Pursuant to Clause 123 of the Company's Constitution, Dato' Ronnie Lim Yew Boon and Datuk Hew Lee Lam Sang are standing for re-election at the 52nd AGM and being eligible, have offered themselves for re-election as Directors of the Company. Pursuant to Clause 121 of the Company's Constitution, Ms. Irene Kam Sok Khuan is standing for re-election at the 52nd AGM and being eligible, has offered herself for re-election as Director.

The Board of Directors has through the Nomination Committee carried out the necessary assessment on the aforesaid Directors and concluded that they met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence, and time commitment to effectively discharged the roles as Directors.

The Profile of the Directors standing for re-election are provided on pages 4 to 6 in the Annual Report 2022.

Item 6 of the Agenda - Ordinary Resolution 7

The Audit and Risk Management Committee ("ARMC") had at the meeting held on 12 April 2023 assessed the suitability, objectivity and independence of the External Auditors of the Company, Crowe Malaysia PLT for the financial year ending 31 December 2023 and recommended the reappointment of Crowe Malaysia PLT. The Board had in turn reviewed the recommendation of the ARMC and recommended the same be tabled to the shareholders for approval of the 52nd AGM of the Company.

Item 7 of the Agenda - Ordinary Resolution 8

Authority for Directors to allot and issue shares in the Company pursuant to Section 75 and 76 of the Companies Act 2016

The Ordinary Resolution 8 is to obtain a general mandate for issuance of shares by the Company under Sections 75 and 76 of the Act.

The Ordinary Resolution 8, if passed, serves as a measure to meet the Company's immediate working capital needs in the short term without relying on conventional debt financing (which will result in higher finance costs to be incurred) for the purpose of funding investment project(s), working capital and/or acquisition(s). This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 12 of the Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors.

The Company did not utilise the mandate obtained at the last Annual General Meeting and thus no proceeds were raised from the previous mandate.

Item 8 of the Agenda - Ordinary Resolution 9

Proposed New Shareholders' Mandate for Recurrent Related Party Transaction of a Revenue or Trading In Nature ("Proposed New Shareholders' Mandate")

The Ordinary Resolution 9, if passed, will allow the Company and its subsidiaries ("the Group") to enter into Recurrent Related Party Transaction in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such Recurrent Related Party Transaction occur. This would reduce substantial administrative time, inconvenience and resources associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed New Shareholders' Mandate is subject to renewal on an annual basis.

Please refer to the Circular to Shareholders dated 16 May 2023 for further information.

Item 9 of the Agenda - Ordinary Resolution 10

Continuing in Office as Independent Non-Executive Director

The Nomination Committee has assessed the independence of Dato' Ghazali Bin Mat Ariff, who served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years and arising therefrom, the Board recommended that he continues to act as an Independent Non-Executive Director of the Company based on the following justifications:-

- He fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- He has vast experience in a diverse range of businesses which enable him to provide constructive and independent judgment in the best interest of the Company;
- He has ensured that there is effective check and balance in proceedings of the Board and Board Committees and have actively participated in Board's deliberations, provided objective and independent opinion to the Board; and
- He has devoted sufficient time and attention to his responsibilities as Independent Non-Executive Director of the Company and exercised due care in the interest of the Company and shareholders.