



## ASIAN PAC HOLDINGS BERHAD

Company No. 191301000011 (129-T)  
Incorporated in Malaysia

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 105<sup>th</sup> Annual General Meeting (“AGM”) of Asian Pac Holdings Berhad (“the Company”) will be held fully virtual on the date, time and venue stated below for the following purposes:

Day and Date : Wednesday, 13 September 2023  
Time : 11.00 a.m.  
Broadcast Venue : 12<sup>th</sup> Floor, Menara SMI, No. 6, Lorong P. Ramlee, 50250 Kuala Lumpur  
Online Meeting Platform : <https://www.binamanagement.com.my> provided by Bina Management (M) Sdn Bhd in Malaysia (Domain registration number D1A401787) (“BINA Portal”)

### AGENDA

#### ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2023 and the Reports of the Directors and Auditors. *[Please refer to Explanatory Note 1]*
2. To re-elect Tan Sri Dato’ Seri (Dr) Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas who retires by rotation pursuant to Clause 23.4 of the Company’s Constitution and being eligible, has offered himself for re-election. *(Ordinary Resolution 1)*
3. To re-elect Dr Yu Tat Loong who retires by rotation pursuant to Clause 23.4 of the Company’s Constitution and being eligible, has offered himself for re-election. *(Ordinary Resolution 2)*
4. To re-elect Datuk Yunos Bin Abd Ghani who retires pursuant to Clause 23.3 of the Company’s Constitution and being eligible, has offered himself for re-election. *(Ordinary Resolution 3)*
5. To re-elect Puan Rahana Binti Abdul Rashid who retires pursuant to Clause 23.3 of the Company’s Constitution and being eligible, has offered herself for re-election. *(Ordinary Resolution 4)*
6. To approve the payment of Directors’ fees and Directors’ benefits comprising meeting allowance to the Non-Executive Directors of the Company for the period from the 105<sup>th</sup> AGM until the conclusion of the next AGM of the Company to be held in 2024. *(Ordinary Resolution 5)*
7. To re-appoint Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 6)*

## SPECIAL BUSINESS

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

8. Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016. *(Ordinary Resolution 7)*

“THAT subject always to the Companies Act 2016 (**“the Act”**), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (**“Bursa Securities”**) and all other applicable laws, regulations and guidelines, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue shares in the Company, at any time and upon such terms and conditions and for such purposes and to such person or persons whomsoever, whether or not a shareholder of the Company, as the Directors may determine in their absolute discretion, is in the best interest of the Company and its shareholders, and subject further to such terms and conditions as the Directors in their absolute discretion may deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued capital of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company.”

9. To consider any other business of which due notice shall have been given.

By Order of the Board

Beh Siew Siew (MAICSA 7066637 / SSM PC No. 202008001904)  
Ooi Mei Ying (MAICSA 7051036 / SSM PC No. 202008000797)  
*Company Secretaries*

*Kuala Lumpur*  
*31 July 2023*

### NOTES:

- 1) The 105<sup>th</sup> AGM of the Company will be held as a virtual meeting through live streaming and online remote voting using Remote Participation and Electronic Voting (**“RPEV”**) facilities provided by Bina Management (M) Sdn Bhd via online meeting platform at <https://www.binamanagement.com.my>. **Please refer to the Administrative Guide for the 105<sup>th</sup> AGM which is available at the Company’s website at [www.asianpac.com.my](http://www.asianpac.com.my) for the procedures to register, participate and vote remotely at the 105<sup>th</sup> AGM through the RPEV facilities.**
- 2) Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely at the 105<sup>th</sup> AGM using the RPEV.
- 3) The Broadcast Venue of the 105<sup>th</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairperson of the meeting to be at the main venue of the meeting. The Broadcast Venue is to inform shareholders where the electronic AGM production and streaming would be conducted from. No shareholder(s)/proxy(ies) from the public will be physically present at the meeting venue on the day of the 105<sup>th</sup> AGM.
- 4) A member who is entitled to attend and vote at the 105<sup>th</sup> AGM shall be entitled to appoint not more than two (2) proxies to attend, participate and vote on his/her behalf at the 105<sup>th</sup> AGM. A proxy may but need not be a member of the Company, and need also not be an advocate, an approved company auditor or a person approved by the registrar of the Company. Where a member appoints two (2) proxies to attend the 105<sup>th</sup> AGM, the member shall specify the proportion of his/her shareholding to be represented by each proxy, failing which the appointment shall be invalid.

- 5) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, he/she may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- 6) 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 exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of two (2) or more proxies in respect of any particular omnibus account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- 7) The instrument appointing a proxy and the power of attorney or other authority, if any, shall be in writing under the hand of appointer or of his attorney duly authorised in writing or a copy of that power of attorney, certified by an advocate and solicitor, or where the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. Any alteration in the proxy form must be initialed.
- 8) The instrument appointing a proxy may be made via hardcopy or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 105<sup>th</sup> AGM or at any adjournment thereof:-
  - (i) In Hardcopy Form  

*The Proxy Form shall be deposited at the Poll Administrator's office, **Bina Management (M) Sdn Bhd of Lot 10, The Highway Centre, Jalan 51/205, 46050 Petaling Jaya, Selangor;** OR*
  - (ii) By Electronic Means
    - *The Proxy Form shall be electronically submitted **via email** at the Poll Administrator's email address at **binawin@binamq168.com**; OR*
    - ***via submission of E-Proxy Form** in BINA Portal at **https://www.binamanagement.com.my**. Please follow the steps as set out in the Administrative Guide under item 2 in Note H – "Submit E-Proxy Form".*
- 9) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in this Notice of 105<sup>th</sup> AGM will be put to vote by poll.
- 10) In respect of deposited securities, only members whose names appear in the Record of Depositors on 5 September 2023 (General Meeting Record of Depositors) shall be entitled to attend, participate and vote at the 105<sup>th</sup> AGM, or to appoint proxy(ies) to attend, participate and vote on their behalf.

**Personal data privacy**

*By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, participate and vote at the 105<sup>th</sup> AGM and/or any adjournment thereof, a member of the Company:*

- (i) *consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of processing and the administration by the Company (or its agents) of proxies and representatives appointed for the 105<sup>th</sup> AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 105<sup>th</sup> AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");*
- (ii) *warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclose of the proxy(ies) and/or representative(s) personal data by the Company 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.*

**EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS**

**1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 March 2023**

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

## 2. Ordinary Resolutions 1 to 2 – Re-election of Retiring Directors pursuant to Clause 23.4 of the Company's Constitution

Tan Sri Dato' Seri (Dr) Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas and Dr Yu Tat Loong are standing for re-election as Directors in accordance with Clause 23.4 of the Constitution of the Company and being eligible, have offered themselves for re-election at the 105<sup>th</sup> AGM.

Tan Sri Dato' Seri (Dr) Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas and Dr Yu Tat Loong, who are standing for re-election had undergone the performance evaluation and had individually made the declaration of their fitness and propriety to continue acting as Directors of the Company in accordance with the Directors' Fit and Proper Policy.

Based on the assessment of the Nomination Committee ("**NC**"), the NC is satisfied that the retiring Directors had demonstrated their commitment and continue to be diligent and competent in their role as Directors and the Board has endorsed the NC's recommendation subject to the shareholders' approval at this AGM. The retiring Directors had abstained from deliberations and decisions on their re-election at the Board meeting.

The profiles of Tan Sri Dato' Seri (Dr) Hj Megat Najmuddin Bin Datuk Seri Dr Hj Megat Khas and Dr Yu Tat Loong are set out in the Profile of Board of Directors section of the Company's Annual Report 2023.

## 3. Ordinary Resolutions 3 to 4 – Re-election of Retiring Directors pursuant to Clause 23.3 of the Company's Constitution

Pursuant to Clause 23.3 of the Company's Constitution, any Director who is newly appointed shall hold office only until the next AGM and shall then be eligible for re-election but he/she shall not be taken into account in determining the number of Directors who are to retire by rotation at the AGM.

Datuk Yunos Bin Abd Ghani and Puan Rahana Binti Abdul Rashid who were appointed as Independent Non-Executive Directors of the Company on 15 March 2023 and 1 June 2023 respectively, are standing for re-election as Directors in accordance with Clause 23.3 of the Constitution of the Company and being eligible, have offered themselves for re-election at the 105<sup>th</sup> AGM.

The appointments of Datuk Yunos Bin Abd Ghani and Puan Rahana Binti Abdul Rashid were duly considered by the NC taking into account their backgrounds, qualifications, experiences, integrity, competence, time commitment and independence. Upon the recommendation of the NC, the Board approved the said appointments. Their profiles are set out in the Profile of Board of Directors section of the Company's Annual Report 2023.

## 4. Ordinary Resolutions 5 – Payment of Directors' Fees and Benefits

Section 230(1) of the Act stipulated that the fees of Directors and any benefits payable to Directors shall be subject to annual shareholders' approval at a general meeting. The Directors' fees and Directors' benefits comprising meeting allowance payable to the Non-Executive Directors of the Company remained the same amount as approved at the previous AGM held in 2022.

This Resolution is to seek shareholders' approval for payment of the Directors' fees and Directors' benefits comprising meeting allowance to the Non-Executive Directors for the period from 14 September 2023 until the conclusion of the next AGM of the Company to be held in 2024, in accordance with the remuneration structure as set out below:

### Directors' Fees (payable on monthly basis):

	<b>Amount</b>
• For Chairman of the Board	RM144,000 per annum
• For Chairman of the Audit and Risk Management Committee ("ARMC")	RM108,000 per annum
• For other Non-Executive Director	RM60,000 per annum

### Directors' Benefits (payable after meeting day)

Meeting Allowance for attendance of Board and Board Committee Meetings	RM1,000 per meeting day
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## 5. Ordinary Resolution 6 – Re-appointment of Auditors

Based on the External Auditors Assessment Result for the financial year under review, the Board and ARMC are satisfied with the quality of service, adequacy of resources provided, communication, independence and professionalism demonstrated by the External Auditors in carrying out their duties. Being satisfied with the External Auditors' performance, the Board endorsed the recommendation by the ARMC to recommend the re-appointment of Messrs UHY as External Auditors of the Company to the shareholders for approval at the forthcoming 105<sup>th</sup> AGM.

**6. Ordinary Resolution 7 – Authority to Issue Shares pursuant to Sections 75 & 76 of the Act**

This Ordinary Resolution 7 proposed for the renewal of general mandate in relation to the authorisation for issuance of shares by the Directors, if passed, will enable the Directors to issue up to 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The renewed mandate will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares, for the purpose of funding investment project(s), working capital and/or acquisition(s).

**STATEMENT ACCOMPANYING NOTICE OF 105<sup>TH</sup> AGM**

**1. Details of individuals who are standing for election as Directors (excluding Directors standing for re-election)**

No individual is standing for election as Director at the 105<sup>th</sup> AGM of the Company.

**2. General mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Securities**

The proposed Ordinary Resolution 7 on the general mandate for issue of securities is a renewal mandate. As of the date of this Notice, no new shares of the Company were issued pursuant to the mandate granted to the Directors at the 104<sup>th</sup> AGM held on 13 September 2022 and hence no proceeds were raised therefrom.