

EXCEL FORCE MSC BERHAD

[Registration No. 200201003114 (570777-X)] (Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting ("21st AGM") of the Company will be conducted on a virtual basis through live streaming and Remote Participation and Voting ("RPV") Facilities from the Broadcast venue at Level 43A, MYEG Tower, Empire City, No.8, Jalan Damansara, PJU 8, 47620 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 5 December 2023 at 9.30 a.m. or at any adjournment thereof, for the transaction of the following businesses:-

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial period from 1 January 2022 to 30 June 2023 together with the Reports of the Directors and Auditors thereon. *Please refer to Note 1*
2. To approve the payment of a final single-tier dividend of 0.50 sen per ordinary share for the financial period from 1 January 2022 to 30 June 2023. *Ordinary Resolution 1*
3. To re-elect the following Directors who are retiring by rotation pursuant to Clause 105 of the Company's Constitution and being eligible, have offered themselves for re-election:-
a) Wong Kok Chau *Ordinary Resolution 2*
b) Dato' Sri Ismail Bin Ahmad *Ordinary Resolution 3*
4. To re-elect Datuk Wira Farhash Wafa Salvador who is retiring pursuant to Clause 114 of the Company's Constitution and being eligible, has offered himself for re-election. *Ordinary Resolution 4*
5. To approve and ratify the payment of the Directors' Fees paid to the Directors of the Company amounting to RM4,000.00 for the period from 1 January 2023 up to 30 June 2023. *Ordinary Resolution 5*
6. To approve the Directors' fees amounting to RM624,000.00 for the period from the 21st AGM of the Company up to the Twenty-Second Annual General Meeting ("22nd AGM") of the Company. *Ordinary Resolution 6*
7. To re-appoint Messrs.TGS TW 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, to pass the following resolutions:-

8. **Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016** *Ordinary Resolution 8*
"THAT pursuant to Sections 75 and 76 of the Companies Act ("the Act") and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.
AND THAT in connection with the above, pursuant to Section 85(1) of the Act read together with Clause 61 of the Company's Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company."
9. **Proposed Renewal of authority for the Company to purchase its own shares ("Proposed Renewal of Share Buy-Back Authority")** *Ordinary Resolution 9*
"THAT subject to the Act, the provisions of the Constitution of the Company, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-
i) the aggregate number of shares purchased or held as treasury shares does not exceed 10% of the total number of issued and paid-up shares of the Company as quoted on Bursa Securities as at the point of purchase;
ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares be backed by an equivalent amount of retained profits; and
iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares, or cancel the shares, or retain part of the shares so purchased as treasury shares and cancel the remainder, or resell the shares, or transfer the shares or distribute the shares as dividends; **AND THAT** the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:
i) the conclusion of the next AGM at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting; whichever occurs first.
AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

10. To transact any other business of the Company for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT the Final Single-tier Dividend of 0.50 sen per ordinary share in respect of the financial period from 1 January 2022 to 30 June 2023, if approved by shareholders at the forthcoming AGM, will be payable on 5 January 2024 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 21 December 2023.

A Depositor shall qualify for entitlement only in respect of:

- a) shares transferred to the Depositor's Securities Account before 4.30 p.m. on 21 December 2023 in respect of transfer; and
- b) shares bought on Bursa Malaysia Securities Berhad on a cum-entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482/ SSM PC No. 202208000250)

THIEN LEE MEE (LS0010621 / SSM PC No. 201908002254)

LOW VEN SIN (MAICSA 7076080/ SSM PC No. 202208000340)

Company Secretaries

W.P. Kuala Lumpur

Date: 31 October 2023

NOTES:

1. The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act, 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, it shall not be put forward for voting.
2. A member entitled to attend and vote at this meeting is entitled to appoint a proxy/proxies to attend and vote instead of him. A proxy may but need not be a member of the Company. There shall be no restriction 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.
3. Where a member appoints more than one proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
4. The Form of Proxy, in the case of an individual, shall be signed by the appointor or his attorney, and in the case of a corporation, shall be executed under its Common Seal or under the hand of its attorney of the corporation duly authorised.
5. For the purpose of determining a member who shall be entitled to attend the 21st AGM, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 28 November 2023. Only a depositor whose name appears on the Record of the Depositor as at 28 November 2023 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.
6. To be valid, the proxy form duly completed and signed must be deposited at the Share Registrar's Office, Aldpro Corporate Services Sdn Bhd, B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1 Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.

Explanatory Notes:

Item 1 of the Agenda - Audited Financial Statements for the financial period from 1 January 2022 to 30 June 2023

This item of the Agenda is for discussion purposes only, as Section 340(1)(a) of the Companies Act 2016 does not require the shareholders to formally approve the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Ordinary Resolutions 2&3: Re-election of Directors who retire by rotation pursuant to Clause 105 of the Company's Constitution

Clause 105 of the Company's Constitution states that an election of Directors shall take place each year at the annual general meeting of the Company, where one-third of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election, PROVIDED ALWAYS that Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of meeting at which he retires.

Wong Kok Chau and Dato' Sri Ismail Bin Ahmad are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 21st AGM, the Nomination Committee has considered and recommended Wong Kok Chau and Dato' Sri Ismail Bin Ahmad for re-election as Directors pursuant to Clause 105 of the Company's Constitution.

Ordinary Resolution 4: Re-election of Director who retires in accordance with Clause 114 of the Company's Constitution

Clause 114 of the Company's Constitution states that the Directors shall have power at any time, and from time to time, to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors, but the total number of Directors shall not at any time exceed the maximum number fixed in accordance with this Constitution. Any Director so appointed shall hold office only until the next following annual general meeting, 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 that meeting.

Datuk Wira Farhash Wafa Salvador is standing for re-election as Director of the Company and being eligible, has offered himself for re-election.

For the purpose of determining the eligibility of the Director to stand for re-election at the 21st AGM, the Nomination Committee has considered and recommended Datuk Wira Farhash Wafa Salvador for re-election as Director pursuant to Clause 114 of the Company's Constitution.

Ordinary Resolution 5 :Ratification of the payment of the Directors' Fees

The shareholders had on the Twentieth AGM ("20th AGM") held on 9 June 2022, approved the payment of Directors' fees payable to the Directors of the Company amounting to RM624,000 for the period from the 20th AGM of the Company up to the 21st AGM of the Company.

However, in view of the change of financial year end of the Company, i.e. from 31 December 2022 to 30 June 2023, the new financial period under review of the Company is made up from 1 January 2022 to 30 June 2023 (18 months). Hence, the Company had paid an additional Directors' Fees of RM4,000.00 which made up to RM628,000.00 to the Directors of the Company. This resolution is to facilitate the advance payment of to the Directors of the Company for the period from 1 January 2023 to 30 June 2023.

Ordinary Resolution 8 :Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 8 is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 9 June 2022 ("the Previous Mandate"). The Previous Mandate was not utilised and accordingly no proceeds were raised. The proposed resolution 8, if passed, will provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the funding of the Company's future investments projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time, as the Directors may deem fit, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of next Annual General Meeting of the Company.

Ordinary Resolution 9:Proposed Renewal of Share Buy-Back Authority

The proposed Ordinary Resolution 9 if passed, will allow the Directors of the Company to exercise the power of the Company to purchase not more than ten percent (10%) of the total number of issued shares of the Company at any time within the time period stipulated in the Listing Requirements. This authority, unless revoked or varied by the Company at a general meeting, shall continue to be in full force until the conclusion of the next AGM of the Company. Further details are set out in the Statement to Shareholders dated 31 October 2023.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

No notice of nomination has been received to date from any member nominating any individual for election as a Director at the AGM of the Company. There is therefore no individual standing for election as Director, save for the above Directors who are standing for re-election.

Further details of Directors standing for re-election as Directors are set out in their respective profiles which appear in the Board of Directors' Profile of this Annual Report and the details of their interests in the securities of the Company are disclosed in the Analysis of Shareholdings of this Annual Report.

Please refer to Explanatory Note 1 for information relating to general mandate for issue of securities.

ADMINISTRATIVE GUIDE FOR SHAREHOLDERS

EXCEL FORCE MSC BERHAD – Twenty-First Annual General Meeting (“21st AGM”)

Date	: 5 December 2023 (Tuesday)
Time	: 9:30 a.m. or at any adjournment thereof
Broadcast Venue	: Level 43A, MYEG Tower, Empire City, No. 8, Jalan Damansara, PJU 8, 47820 Petaling Jaya, Selangor Darul Ehsan
Virtual Meeting accessible at	: https://web.vote2u.my

MODE OF MEETING

All shareholders of the Company, whether Individual Shareholders, Corporate Shareholders, Proxy Holders, Authorised Nominees or Exempt Authorised Nominees who wish to attend the 21st AGM will have to register to attend remotely by using Remote Participation and Voting (“**RPV**”) facilities, the details of which are set out below.

RPV Facilities

1. The 21st AGM will be conducted through live streaming and online remote voting. Should you wish to attend the 21st AGM, you will be required to do so by registering yourself using the RPV facilities in accordance with the instructions set out under Section 4 below.

With the RPV Platform, you may exercise your rights as a Shareholder to participate (including to pose questions to the Board of Directors (“**Board**”)) and vote at the AGM.

2. If a shareholder is unable to attend the AGM, he/she is encouraged to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.
3. For proxies or corporate representatives / authorised nominees / exempt authorised nominees who wishes to use the RPV facilities at the 21st AGM, please ensure the duly executed form of proxy or the original certificate of appointment of its corporate representative are submitted to Share Registrar’s Office, Aldpro Corporate Services Sdn Bhd, B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
4. The procedures for the RPV in respect of the live streaming and online remote voting at the 21st AGM are as follows:

BEFORE MEETING DAY

A. Registration		
Description		Procedure
i.	<p>Shareholders to Register with Vote2U</p> <p>➤ Individual Shareholders only</p>	<ul style="list-style-type: none"> Access website at https://web.vote2u.my. Select "Sign Up" to sign up as user. Read and indicate your acceptance of the 'Privacy Policy' and 'Terms & Conditions' by clicking on a small box <input type="checkbox"/>. Then select "Next". Fill-in your details (note: (i) ensure your email address is valid & (ii) create your own password). Then select "Continue". Upload a clear softcopy of your identification card (MyKAD) (front only) (for Malaysian) or passport (for non-Malaysian). Click "Submit" to complete the registration. Your registration will be verified and an email notification will be sent to you. <p><u>Note:</u> If you have already registered as a user with Vote2U previously, you are not required to register again.</p>
B. Registration of Proxy		
Description		Procedure
i	<p>Electronic Lodgement of Proxy Form (e-Proxy Form)</p> <p>➤ Individual Shareholders only</p>	<ul style="list-style-type: none"> Individual shareholders log in to Vote2U with your email address and password that you have registered with Vote2U. Click "Register Proxy Now" for e-Proxy registration. Select the general meeting event that you wish to attend. Select/ add your Central Depository System ("CDS") account number and number of shares. Select "Appoint Proxy". Fill in the details of your proxy(ies) – ensure email address(es) of the proxy(ies) is/are valid. Indicate your voting instruction should you prefer to do so. Thereafter, select "Submit". Your submission will be verified. After verification, proxy(ies) will receive email notification with temporary credentials, i.e. email address & password, to log in to Vote2U. <p><u>Note:</u> You need to register as a shareholder before you can register a proxy and submit the e-Proxy form. Please refer above 'A: Registration' to register as shareholder.</p>
ii.	<p>Submit Proxy Form (hard copy)</p> <p>➤ Individual Shareholders</p> <p>➤ Corporate Shareholders</p> <p>➤ Authorised Nominee</p> <p>➤ Exempt Authorised Nominee</p>	<ul style="list-style-type: none"> Fill in the details on the hard copy Proxy Form by providing the following information: <ul style="list-style-type: none"> Proxy(ies) & Corporate Representative <ul style="list-style-type: none"> Name MyKAD number (for Malaysian) or passport number (for non-Malaysian) Address and email address – ensure email address is valid Corporate Representative only – deposit the hard copy Proxy Form together with the following document to the address as stated on the Proxy Form: <ul style="list-style-type: none"> A copy of Certificate of Appointment as corporate representative Individual shareholders, authorised nominee and exempt authorised nominee - deposit the hard copy Proxy Form to the address as stated on the Proxy Form. The submitted Proxy Form will be verified. After verification, proxy(ies) and corporate representative will receive email notification with temporary credentials, i.e. email address & password, to log in to Vote2U.

C. Revocation of Proxy		
Description		Procedure
i.	Revoke a Proxy Electronically ➤ Individual Shareholders only	<ul style="list-style-type: none"> Log in to Vote2U using your registered email address and password. Select general meeting event that you wish to attend. Scroll down and select “Revoke a Proxy” <p><i>Note:</i> Only applicable to individual shareholders who have appointed proxy(ies) through e-Proxy form.</p>
ii.	Revoke a Proxy ➤ Individual Shareholders ➤ Corporate Shareholders ➤ Authorised Nominee ➤ Exempt Authorised Nominee	<ul style="list-style-type: none"> Email to Agmo Digital Solutions Sdn. Bhd. (“Poll Administrator”) at vote2u@agmostudio.com to revoke the appointment of your proxy(ies). <p><i>Note:</i> Applicable to individual shareholders/ corporate shareholders/ authorised nominee/ exempt authorised nominee who have appointed proxy(ies)/ corporate representative using hard copy Proxy Form.</p>

ON GENERAL MEETING DAY

1. Log in to <https://web.vote2u.my> with your registered email address and password.

For proxy(ies) and corporate representative, log in with the temporary credentials provided in the email which you have received from Vote2U.

2. Vote2U will be opened for log in one (1) hour before the commencement of the general meeting you are attending.
3. When you are logged in, select the general meeting event you are attending. On the main page, you are able to access the following:

Description		Procedure
i.	Live Streaming	<ul style="list-style-type: none"> Select “Watch Live” button to view the live streaming.
ii.	Ask Question (real-time)	<ul style="list-style-type: none"> Select “Ask Question” button to pose a question. Type in your question and select “Submit”. <p><i>Note:</i> The Chairman of the general meeting/ Board of Directors will endeavour to respond to questions submitted by remote shareholders and proxies and corporate representatives during the meeting.</p>
ii.	Remote Voting	<ul style="list-style-type: none"> On the main page, scroll down and select “Confirm Details & Start Voting”. To vote, select your voting choice from the options provided. A confirmation screen will appear to show your selected vote. Select “Next” to continue voting for all resolutions. After you have completed voting, a Voting Summary page will appear to show all the resolutions with your voting choices. Select “Confirm” to submit your vote. <p><i>Note:</i> Once you have confirmed and submitted your votes, you are <u>not able</u> to change your voting choices.</p>
iii.	View Voting Results	<ul style="list-style-type: none"> On the main page, scroll down and select “View Voting Results”.
iv.	End of RPV	<ul style="list-style-type: none"> Upon the announcement by the Chairman of the general meeting on the closure of the said meeting, the live streaming will end. You may log out from Vote2U.

Poll Voting

The voting at the 21st AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Agmo Digital Solutions Sdn. Bhd. as the Poll Administrator to conduct the poll by way of electronic means and CSC Securities Services Sdn Bhd as the Independent Scrutineers to verify the poll results.

Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting. The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution is duly passed or otherwise.

The results of the voting for all resolutions will be announced at the 21st AGM and on Bursa Malaysia website at www.bursamalaysia.com.

No Recording or Photography

Strictly NO recording or photography of the proceedings of the 21st AGM is allowed.

No Door Gift or e-Voucher or Food Voucher

There will be no door gift or e-Voucher or food voucher given at this 21st AGM.

Enquiry

- a. If you have enquiry relating to the AGM Administrative Guide for Shareholders, please contact us during office hours:

Email: info@excelforce.com.my

- b. If you have enquiry relating to the RPV or encounters issues with the log in, steps to connect to live streaming and online voting:

Email: vote2u@agmostudio.com