

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Forty First Annual General Meeting (“41st AGM”) of **V.S. INDUSTRY BERHAD** (“VSI” or “the Company”) will be held at Kingfisher 1, Fraser Place Puteri Harbour, Residensi & Hotel Marina, Persiaran Tanjung, Pengkalan Puteri, 79000 Iskandar Puteri, Johor Darul Takzim, Malaysia on Friday, 5 January 2024 at 10.30 a.m. for the following purposes:-

## ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 July 2023 together with the Directors’ and Auditors’ reports thereon. **(Please refer to Note No. 1)**
2. To approve the payment of a final dividend of 0.5 sen per ordinary share for the financial year ended 31 July 2023. **RESOLUTION 1**
3. To approve the payment of Directors’ fees up to an amount of RM931,200 for the financial year ending 31 July 2024, to be payable on quarterly basis in arrears. **RESOLUTION 2**
4. To re-elect the following Directors retiring in accordance with the Company’s Constitution:
  - (a) Dato’ Gan Tiong Sia - Clause 110 **RESOLUTION 3**
  - (b) Datuk Gan Sem Yam - Clause 110 **RESOLUTION 4**
  - (c) Wong Cheer Feng - Clause 110 **RESOLUTION 5**
  - (d) Lee Li Ming - Clause 117 **RESOLUTION 6**
  - (e) Dato’ Lai Kim Seong - Clause 117 **RESOLUTION 7**
5. To re-appoint the retiring Auditors, Messrs KPMG PLT as Auditors and to authorise the Directors to fix their remuneration. **RESOLUTION 8**

## SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Ordinary Resolutions:

6. **ORDINARY RESOLUTION**  
**Proposed Authority to Issue Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016 and Waiver of Pre-Emptive Rights Pursuant to the Companies Act 2016**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”) and subject to approval of the relevant regulatory bodies, the Directors be and are hereby authorised to issue and allot shares in the Company at any time at such price and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares so issued does not exceed ten percent (10%) of the issued capital of the Company for the time being and the Directors be and are also empowered to obtain the approval of the Bursa Malaysia Securities Berhad for listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act, read together with Clause 59 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued Company shares arising from issuance of new shares pursuant to this Mandate.”

**RESOLUTION 9**

# NOTICE OF ANNUAL GENERAL MEETING

(Cont'd)

## 7. ORDINARY RESOLUTION

### Proposed Renewal of Shareholders' Approval for Share Buy-Back

"THAT subject to the provisions of the Act, the Constitution of the Company, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and/or regulatory authorities, the Company be and is hereby authorised to purchase such number 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 of the Company may deem fit, necessary and expedient in the interest of the Company ("Proposed Share Buy-Back") provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time; and the Directors of the Company shall allocate an amount of funds which will not be more than the aggregate sum of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase of the Proposed Share Buy-Back.

THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased at their absolute discretion, either partially or fully, in the following manner:

- a) cancel all the shares so purchased; or
- b) distribute the shares as share dividends to the shareholders; or
- c) resell the shares through Bursa Securities in accordance with the rules of Bursa Securities; or
- d) transfer the shares for the purpose of or under an employees' share scheme; or
- e) transfer the shares as purchase consideration; or
- f) such other manners as may be permitted by the Act, the MMLR of Bursa Securities and any other relevant authorities for the time being in force.

THAT the Directors of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Share Buy-Back with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed by the Directors to be in the best interest of the Company, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back.

AND THAT the authority conferred by this resolution shall commence immediately upon the passing of this resolution and continue to be in force until:

- a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the authority shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed either unconditionally or subject to conditions; or
- b) the expiration of the period within the next AGM of the Company is required by law to be held; or
- c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first."

**RESOLUTION 10**

# NOTICE OF ANNUAL GENERAL MEETING

(Cont'd)

## 8. ORDINARY RESOLUTION

### **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs") with V.S. International Group Limited, its subsidiaries and associates ("Proposed Renewal of Shareholders' Mandate for RRPTs with V.S. International Group Limited, its subsidiaries and associates")**

"THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into RRPTs with V.S. International Group Limited, its subsidiaries and associates as set out in Section 2.3, Part B, the Statement/Circular to the Shareholders of VSI dated 29 November 2023, subject to the following:

- (i) the RRPTs are:
  - (a) necessary for the day-to-day operations;
  - (b) undertaken in the ordinary course of business and at arm's length basis and are on terms not more favourable to the related parties than those generally available to the public; and
  - (c) are not detrimental to the shareholders of the Company; and
- (ii) the disclosure is made in the Annual Report of the Company of the aggregate value of the RRPTs based on the type of transactions, the names of the related parties and their relationship with the Company pursuant to the Proposed Renewal of Shareholders' Mandate for RRPTs with V.S. International Group Limited, its subsidiaries and associates during the period in which the Proposed Renewal of Shareholders' Mandate for RRPTs with V.S. International Group Limited, its subsidiaries and associates is in force; and
- (iii) the Proposed Renewal of Shareholders' Mandate for RRPTs with V.S. International Group Limited, its subsidiaries and associates is subject to annual renewal and will continue to be in full force until:
  - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
  - (b) 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 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the RRPTs contemplated and/or authorised by this Ordinary Resolution."

**RESOLUTION 11**

# NOTICE OF ANNUAL GENERAL MEETING

(Cont'd)

## 9. ORDINARY RESOLUTION

### **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs") with Lip Sheng International Ltd and/or Lip Sheng Precision (Zhuhai) Co., Ltd ("Proposed Renewal of Shareholders' Mandate for RRPTs with Lip Sheng International Ltd and/or Lip Sheng Precision (Zhuhai) Co., Ltd")**

"THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into RRPTs with Lip Sheng International Ltd and/or Lip Sheng Precision (Zhuhai) Co., Ltd as set out in Section 2.3, Part B, the Statement/Circular to the Shareholders of VSI dated 29 November 2023, subject to the following:

- (i) the RRPTs are:
  - (a) necessary for the day-to-day operations;
  - (b) undertaken in the ordinary course of business and at arm's length basis and are on terms not more favourable to the related parties than those generally available to the public; and
  - (c) are not detrimental to the shareholders of the Company; and
- (ii) the disclosure is made in the Annual Report of the Company of the aggregate value of the RRPTs based on the type of transactions, the names of the related parties and their relationship with the Company pursuant to the Proposed Renewal of Shareholders' Mandate for RRPTs with Lip Sheng International Ltd and/or Lip Sheng Precision (Zhuhai) Co., Ltd during the period in which the Proposed Renewal of Shareholders' Mandate for RRPTs with Lip Sheng International Ltd and/or Lip Sheng Precision (Zhuhai) Co., Ltd is in force; and
- (iii) the Proposed Renewal of Shareholders' Mandate for RRPTs with Lip Sheng International Ltd and/or Lip Sheng Precision (Zhuhai) Co., Ltd is subject to annual renewal and will continue to be in full force until:
  - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
  - (b) 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 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the RRPTs contemplated and/or authorised by this Ordinary Resolution."

**RESOLUTION 12**

## NOTICE OF ANNUAL GENERAL MEETING

(Cont'd)

### 10. ORDINARY RESOLUTION

#### **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs") with Beeantah Pte. Ltd. ("Proposed Renewal of Shareholders' Mandate for RRPTs with Beeantah Pte. Ltd.")**

"THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into RRPTs with Beeantah Pte. Ltd. as set out in Section 2.3, Part B, the Statement/Circular to the Shareholders of VSI dated 29 November 2023, subject to the following:

- (i) the RRPTs are:
  - (a) necessary for the day-to-day operations;
  - (b) undertaken in the ordinary course of business and at arm's length basis and are on terms not more favourable to the related parties than those generally available to the public; and
  - (c) are not detrimental to the shareholders of the Company; and
- (ii) the disclosure is made in the Annual Report of the Company of the aggregate value of the RRPTs based on the type of transactions, the names of the related parties and their relationship with the Company pursuant to the Proposed Renewal of Shareholders' Mandate for RRPTs with Beeantah Pte. Ltd. during the period in which the Proposed Renewal of Shareholders' Mandate for RRPTs with Beeantah Pte. Ltd. is in force; and
- (iii) the Proposed Renewal of Shareholders' Mandate for RRPTs with Beeantah Pte. Ltd. is subject to annual renewal and will continue to be in full force until:
  - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
  - (b) 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 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the RRPTs contemplated and/or authorised by this Ordinary Resolution."

**RESOLUTION 13**

# NOTICE OF ANNUAL GENERAL MEETING

(Cont'd)

## 11. ORDINARY RESOLUTION

### **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs") with Liphup Mould Sdn. Bhd. ("Proposed Renewal of Shareholders' Mandate for RRPTs with Liphup Mould Sdn. Bhd.")**

"THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into RRPTs with Liphup Mould Sdn. Bhd. as set out in Section 2.3, Part B, the Statement/Circular to the Shareholders of VSI dated 29 November 2023, subject to the following:

- (i) the RRPTs are:
  - (a) necessary for the day-to-day operations;
  - (b) undertaken in the ordinary course of business and at arm's length basis and are on terms not more favourable to the related parties than those generally available to the public; and
  - (c) are not detrimental to the shareholders of the Company; and
- (ii) the disclosure is made in the Annual Report of the Company of the aggregate value of the RRPTs based on the type of transactions, the names of the related parties and their relationship with the Company pursuant to the Proposed Renewal of Shareholders' Mandate for RRPTs with Liphup Mould Sdn. Bhd. during the period in which the Proposed Renewal of Shareholders' Mandate for RRPTs with Liphup Mould Sdn. Bhd. is in force; and
- (iii) the Proposed Renewal of Shareholders' Mandate for RRPTs with Liphup Mould Sdn. Bhd. is subject to annual renewal and will continue to be in full force until:
  - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
  - (b) 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 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the RRPTs contemplated and/or authorised by this Ordinary Resolution."

**RESOLUTION 14**

- 12. To transact any other business for which due notice shall have been given.

# NOTICE OF ANNUAL GENERAL MEETING

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Further notice is hereby given that for the purpose of determining a member who shall be entitled to attend the 41st AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 29 December 2023. Only a depositor whose name appears on the Record of Depositors as at 29 December 2023 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

**TAI YIT CHAN (MAICSA 7009143) (SSM PC No.: 202008001023)**  
**SANTHI A/P SAMINATHAN (MAICSA 7069709) (SSM PC No.: 201908002933)**  
**CHIAM MEI LING (MIA 12128) (SSM PC No.: 202308000591)**  
Company Secretaries

Johor Bahru  
29 November 2023

## NOTES:

### 1. Audited Financial Statements

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 members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

### 2. Vote by way of poll

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice shall be put to vote by way of poll.

### 3. Form of Proxy

- i. A member including Authorised Nominee of the Company entitled to attend and vote at the above meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead at the meeting. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- ii. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
- iii. 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.
- iv. 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 the corporation's common seal or under the hand of an officer or attorney duly authorised.
- v. The appointment of a proxy may be made in hard copy form or by electronic form. In the case of an appointment made in hard copy form, the Form of Proxy, duly completed must be deposited at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

# NOTICE OF ANNUAL GENERAL MEETING

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In the case of electronic appointment, the Form of Proxy must be deposited via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for the 41st AGM for further information on electronic submission Form of Proxy. All Form of Proxy submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote.

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 meeting as his/their proxy, Provided Always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s).

However, a member is not precluded from attending the meeting in person after lodging the instrument of proxy. Such attendance shall automatically revoke the authority granted to the proxy.

- vi. A Member is permitted to give the Company notice of revocation of a person's authority to act as proxy not less than forty eight (48) hours before the time appointed for holding the meeting. The notice of revocation must be in writing and be deposited at Tricor Investor & Issuing House Services Sdn Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia Office or please write in to [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com).
- vii. Please bring along the ORIGINAL of the following documents (whichever applicable) for verification purposes at the registration counter:-
  - (a) Identity Card (NRIC for Malaysian), or
  - (b) Police report (for loss of NRIC for Malaysian), or
  - (c) Passport (for Foreigner).

## 4. Explanatory Notes on Ordinary Business

- i. **To approve the payment of a final dividend of 0.5 sen per ordinary share for the financial year ended 31 July 2023 (Ordinary Resolution 1)**

Declaration of a final dividend for the year ended 31 July 2023 in accordance with Paragraph 8.26 of the Listing Requirements, the final Dividend, if approved, shall be paid not later than three (3) months from the date of the shareholders' approval.

Pursuant to Sections 131 and 132 of the Companies Act 2016, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. Having performed the solvency test on the Company, the Board is satisfied that the Company will remain solvent for the period of twelve months after the date of declaration.

- ii. **To approve the payment of Director's fees up to an amount of RM931,200 for the financial year ending 31 July 2024, to be payable on quarterly basis in arrears (Ordinary Resolution 2)**

Section 230(1) of the Companies Act 2016 provides that "fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval shall be sought at this Forty First Annual General Meeting (41st AGM) for the payment of Directors' fees to the Directors of the Company up to an amount of RM931,200 for the financial year ending 31 July 2024, to be payable on quarterly basis in arrears under Ordinary Resolution 2.

Under Ordinary Resolution 2, the quantum of the Directors' fees proposed for the Directors for the period are based on the current Directors' fees structure and assuming that all the Directors will hold office until the conclusion of the financial year ending 31 July 2024. In the event that any Director hold office for only part of the financial year ending 31 July 2024, the Director's fee payable to him will be appropriately pro-rated.

The total Directors' fees paid for the financial year ended 31 July 2023 did not exceed the amount of RM809,600 approved by the shareholders at the Company's Fortieth Annual General Meeting held on 6 January 2023.



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The proposed Ordinary Resolution 2, if passed, is to facilitate the payment of Directors' fees as and when incurred. The Board opined that it is just and equitable for the Directors to be paid such payment on such basis upon them discharging their responsibilities and rendering their services to the Company.

## iii. To re-elect the retiring Directors (Ordinary Resolution 3, 4, 5, 6 and 7)

Clause 110 of the Company's Constitution expressly states that at the Annual General Meeting ("AGM") in every subsequent year, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then, the number nearest to one-third shall retire from office and be eligible for re-election. Whereas Clause 117 of the Company's Constitution provides that any Director so appointed either to fill a casual vacancy or as an addition to the existing Directors shall hold office only until the next following AGM 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 such meeting.

Pursuant to Clause 110 of the Company's Constitution, Dato' Gan Tiong Sia, Datuk Gan Sem Yam and Wong Cheer Feng whereas pursuant to Clause 117, Lee Li Ming and Dato' Lai Kim Seong are standing for re-election at this AGM. The profile of the aforesaid Directors standing for re-election are set out in the Board of Directors' Profile in the 2023 Annual Report.

The Nomination Committee ("NC") of the Company has assessed the evaluation, criteria contribution of the directors and assess the fit and proper criteria of the respective directors standing for re-election in recommending their re-election. The Board also have endorsed the NC's recommendation that the retiring Directors be re-elected as Directors of the Company.

## iv. To re-appointment of Auditors (Ordinary Resolution 8)

Ordinary Resolution 8, pursuant to Section 273(b) of the Act, the term of office of the present Auditors, Messrs KPMG PLT, shall lapse at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office.

Messrs KPMG PLT, have indicated their willingness to continue their service. The re-appointment of Messrs KPMG PLT as Auditors has been considered against the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This proposed Ordinary Resolution 8, if passed, will also give the Directors of the Company, the authority to determine the remuneration of the Auditors.

## 5. Explanatory Notes on Special Business

### i. Proposed Authority to Issue Shares Pursuant to Section 75 and Section 76 of the Companies Act 2016 and Waiver of Pre-Emptive Rights Pursuant to the Companies Act 2016 (Ordinary Resolution 9)

The proposed Ordinary Resolution 9, if passed, will give the Directors of the Company, from the date of the above Annual General Meeting, authority to issue and allot shares from the unissued capital of the Company up to an amount not exceeding in total ten percent (10%) of the total number of issued shares of the Company for such purposes and to such person or persons as the Directors in their absolute discretion consider to be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The mandate sought under Ordinary Resolution 9 above is a renewal of an existing mandate. There was no issuance of share and thus no proceed being raised since the last renewal was sought.

The renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercise including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital, repayment/paring down of borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.

## NOTICE OF ANNUAL GENERAL MEETING

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### ii. **Proposed Renewal of Shareholders' Approval for Share Buy-Back (Ordinary Resolution 10)**

The proposed Ordinary Resolution 10, if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. For further information on the Proposed Share Buy-Back, please refer to Part A, the Statement/Circular to the Shareholders of VSI dated 29 November 2023 which was circulated together with the Company's 2023 Annual Report.

### iii. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs") (Ordinary Resolution 11, 12, 13 and 14)**

The proposed Ordinary Resolution 11 to 14, if passed, will authorise the Company and/or its subsidiaries to enter into RRPTs with the respective related parties as set out in Section 2.3, Part B, the Statement/Circular to the Shareholders of VSI dated 29 November 2023. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company. For further information on the Proposed Renewal of Shareholders' Mandate for RRPTs, please refer to the Statement/Circular to the Shareholders of VSI dated 29 November 2023 which was circulated together with the Company's 2023 Annual Report.

## NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

Subject to the approval of the shareholders at the Forty First Annual General Meeting, a final dividend of 0.5 sen per ordinary share for the financial year ended 31 July 2023, will be paid on 2 February 2024 to those registered in the Record of Depositors at the close of business on 19 January 2024.

A depositor shall qualify for entitlement to dividend only in respect of:

- a. Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 19 January 2024 in respect of ordinary transfers; and
- b. Shares bought on the Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

## PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representatives for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) 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.

# STATEMENT ACCOMPANYING NOTICE OF FORTY FIRST ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

## 1. RE-ELECTION OF DIRECTORS

There is no person seeking for election as Director of the Company at this Annual General Meeting except for the following Directors standing for re-election at the Forty First Annual General Meeting of the Company as follows:-

(a)	Dato' Gan Tiong Sia	- Clause 110	Ordinary Resolution 3
(b)	Datuk Gan Sem Yam	- Clause 110	Ordinary Resolution 4
(c)	Wong Cheer Feng	- Clause 110	Ordinary Resolution 5
(d)	Lee Li Ming	- Clause 117	Ordinary Resolution 6
(e)	Dato' Lai Kim Seong	- Clause 117	Ordinary Resolution 7

The details of the Directors who are standing for re-election are set out in the Board of Directors' Profile in the 2023 Annual Report.

Information on securities holdings in the Company by the Directors standing for re-election are set out in the Directors' Report and/or Analysis of Shareholdings in the 2023 Annual Report.

## 2. GENERAL MANDATE FOR ISSUE OF SECURITIES PURSUANT TO PARAGRAPH 6.03(3) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

The general mandate for issuance of shares by the Company under Section 75 and 76 of the Companies Act 2016 is for the purpose of granting renewal of the mandate obtained from its shareholders at the 40th Annual General Meeting held on 6 January 2023. The Company did not issue any shares pursuant to this mandate obtained.

The purpose of this general mandate is for possible fund-raising exercise including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital, repayment/paring down of borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.