



CONCRETE ENGINEERING PRODUCTS BERHAD

(Registration No.: 198201008420 (88143-P))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Ninth Annual General Meeting ("39th AGM") of Concrete Engineering Products Berhad ("CEPCO" or the "Company") will be held at Bilik Perdana, Dewan Perdana, Jalan Masjid, Off Jalan Semarak, 50400 Kuala Lumpur on Thursday, 18 January 2024 at 10:00 a.m. for the following purposes:

AGENDA

ORDINARY BUSINESS

- To lay before the meeting the Audited Financial Statements for the financial year ended 31 August 2023 together with the Reports of the Directors and the Auditors thereon.
- Resolution 1**
To approve the payment of Directors' fees in respect to the financial year ended 31 August 2023.
- Resolution 2**
To re-elect Abdul Rahman bin Siraj who retires by rotation pursuant to Article 96 of the Company's Constitution, and being eligible, offers himself for re-election.
- Resolution 3**
To appoint TGS TW PLT as the auditors of the company, to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix the auditor's remuneration.

SPECIAL BUSINESS

5. Approval to Continue in Office as Independent Non-Executive Directors

Resolution 4

Abdul Khudus bin Mohd Naaim

"THAT authority be and is hereby given to Abdul Khudus bin Mohd Naaim who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next AGM."

6. Resolution 5

Authority to Allot and Issue Shares pursuant to the Sections 75 and 76 of the Companies Act 2016

"THAT subject to the Malaysian Companies Act 2016 (the "Act"), the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Constitution and approval of the relevant government regulatory authorities, if required, the Directors be and hereby empowered pursuant to Sections 75 and 76 of the Act, to allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and 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 and allotted, 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 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 also empowered to obtain approval for the listing of and quotation for the additional shares allotted on Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with Clause 3 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Sections 75 and 76 of the Act."

OTHER BUSINESS

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

By order of the Board

NORAKHMAR BINTI BAHAROM

LS 0001698

SSM PC NO. 201908003114

Secretary

Kuala Lumpur

12 December 2023

NOTES:

- A member whose name appears in the Record of Depositors as at 11 January 2024 shall be regarded as Member of the Company entitled to attend the 39th AGM or appoint a proxy to attend and vote on his/her behalf.
- A member may appoint up to two (2) proxies to attend the same meeting provided that he specifies the proportion of his shareholding to be represented by each proxy. A proxy may but need not be a member of the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority shall be deposited at the Registrar's office at 22nd Floor Menara KH (Promet), Jalan Sultan Ismail, 50250 Kuala Lumpur or email: AGM-support.CEP@megacorp.com.my, not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- Any alteration in the Form of Proxy must be initialled.
- All the Resolutions set out in the Notice of the 39th AGM will be put to a vote by poll pursuant to Paragraph 8.29A(1) of the Listing Requirements of Bursa Securities.

EXPLANATORY NOTES ON ORDINARY BUSINESS

1. Audited Financial Statements

The Audited Financial Statements for the financial year ended 31 August 2023 and the Reports of the Directors and Auditors thereon are for discussion only and hence no shareholders' approval is required under Section 340(1)(a) of the Act.

2. Resolution 1 - Directors' Fees

Section 230(1) of the Act provides that the 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. The Board agreed that the shareholders' approval shall be sought at the 39th AGM on the Directors' fees.

3. Resolution 2 - Re-appointment of Abdul Rahman bin Siraj

Pursuant to Section 205(3)(b) of the Act and in accordance to Article 96 of the Company's Constitution provides that the Director shall retire from office by rotation, and be eligible for re-election.

The Board has recommended that Abdul Rahman bin Siraj be re-appointed as Director of the Company.

4. Resolution 3 - Appointment of TGS TW PLT, as auditors of the Company

The Company's Audit Committee ("AC") conducted an assessment for the appointment of auditors via a Request of Proposal exercise. Following the evaluation of the proposals received from several reputable audit firms, the audit committee recommended to the Board that TGS TW PLT ("TGS TW") be appointed as the auditors of the Company and its subsidiary companies ("the Group") for the financial year ending 31 August 2024, in place of the outgoing auditors which have held office for more than 20 years.

The proposed change of auditors is in line with good governance and enables the Group to benefit from the fresh perspectives of another professional audit firm, thus enhancing the value of the audit of the Group. With the AC's recommendation, the Board has, on 24 November 2023, approved the appointment of TGS TW as the new auditors of the Group. The Board agreed that TGS TW has met the relevant criteria as prescribed under Paragraph 15.21 of the MMLR of Bursa Securities. TGS TW's appointment is subject to the approval of the shareholders at the 39th AGM. Upon approval of the shareholders, TGS TW shall hold office until the conclusion of the next AGM of the Company.

EXPLANATORY NOTES ON SPECIAL BUSINESS

5. Resolution 4 - Continuing in Office as Independent Non-Executive Director

Abdul Khudus bin Mohd Naaim have served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. In line with the Malaysian Code on Corporate Governance, upon assessment and recommendation of Remuneration and Nominating Committee, the rest of the Board members are of the unanimous opinion that Abdul Khudus bin Mohd Naaim should continue to act as Independent Non-Executive Director of the Company based on the following justification:

- He fulfills the criteria as Independent Director as defined in the Listing Requirements of Bursa Securities, and are therefore able to bring independent and objective judgement to the Board.
- His vast experience and their business and legal background enable him to provide the Board with a diverse set of expertise, skills, and competence.
- He understands the Company's business operations, which allow him to participate actively and contribute positively during deliberations or discussions at both the Committee and Board meetings.
- He devotes sufficient time and effort and attend all the Committees and Board Meetings for informed and balanced decision making.
- He exercise due care as Independent Directors of the Company and carry out his professional and fiduciary duties in the interest of the Company and its shareholders.

6. Resolution 5 - Authority to Allot and Issue Shares pursuant to the Section 75 and 76 of the Companies Act 2016

The proposed Resolution 5, if passed, will give a renewed mandate to the Directors of the Company to issue ordinary shares of the Company from time to time provided the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued capital of the Company for the time being ("Renewed Mandate"). The Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

As of the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 11 January 2023 and which will lapse at the conclusion of the 39th AGM.

The Renewed Mandate will enable the Directors to take swift action in case of, inter alia, a need for corporate exercises, or in the event of business opportunities, or other arising circumstances which involve the issue of new shares, and to avoid delay and cost in convening general meetings to approve such issue of shares.