



NOTICE OF NINTH (9TH) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting (“9th AGM”) of HLT GLOBAL BERHAD (“HLT” or the “Company”) will be held at Langkawi Room, Second Floor, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 30 May 2024 at 10:30 a.m. or at any adjournment thereof, to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors’ fees and/or benefits of up to RM400,000.00 for the financial year ending 31 December 2024.
- To re-elect the following Directors who retire by rotation pursuant to Clause 85 of the Company’s Constitution:
(i) Mr. Wong Kok Wah
(ii) Mr. Yau Ming Teck
- To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting (“AGM”) and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS:

To consider and if thought fit, pass with or without any modifications, the following Ordinary Resolutions:

- PROPOSED AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“PROPOSED AUTHORITY”)**

Please refer to
Explanatory Note 1

(Ordinary Resolution 1)

(Ordinary Resolution 2)
(Ordinary Resolution 3)
(Ordinary Resolution 4)

(Ordinary Resolution 5)

(Ordinary Resolution 6)

(Ordinary Resolution 7)

Share Buy-Back Authority, at their discretion, in the following manners:

- cancel the purchased HLT Shares; or
- retain the purchased HLT Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resell in accordance with the relevant rules of Bursa Securities and/or transfer under an employee’s share scheme and/or transfer as purchase consideration; or
- retain part of the purchased HLT Shares as treasury shares and cancel the remainder.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as they may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the HLT Shares.”

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

By order of the Board

KHOO MING SIANG (MAICSA 7034037) (SSM Practising Cert. No.: 202208000150)
LAW WEI LENG (MAICSA 7064862) (SSM Practising Cert. No.: 202108000506)

Company Secretaries

Petaling Jaya, Selangor Darul Ehsan
30 April 2024

Notes:

- A member who is entitled to attend, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend, participate, speak and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
 - For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 63(b) of the Company’s Constitution to issue a General Meeting Record of Depositors as at 23 May 2024. Only members whose names appear in the General Meeting Record of Depositors as at 23 May 2024 shall be regarded as members and entitled to attend, participate, speak and vote at the Meeting.
 - A proxy may but need not be a member of the Company. 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 the seal or under the hand of an officer or attorney duly authorised.
 - Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
 - 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 multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
 - To be valid, the instrument appointing a proxy must be deposited at the office of the Share Registrar of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof at which the person named in the appointment proposes to vote.
 - All the resolutions set out in this Notice of the Meeting will be put to vote by poll.
- EXPLANATORY NOTES TO ORDINARY BUSINESS AND SPECIAL BUSINESS**

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

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

- Item 2 of the Agenda – Directors’ Fees and/or Benefits**

Pursuant to Section 230(1) of the Act, the directors’ fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. This resolution is to facilitate payment of Directors’ fees and benefits for the financial year ending 31 December 2024. In the event the proposed amount is insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

- Item 3 of the Agenda – Re-election of Directors**

Clause 85 of the Company’s Constitution provides that one-third (1/3) of the Directors of the Company for the time being or if their number is not a multiple of three, then the number nearest to one-third (1/3) shall retire by rotation at an AGM of the Company and be eligible for re-election provided always that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. Hence, two (2) out of six (6) Directors of the Company are to retire in accordance with Clause 85 of the Company’s Constitution.

Mr. Wong Kok Wah and Mr. Yau Ming Teck (“Retiring Directors”) will retire in accordance with Clause 85 of the Company’s Constitution and being eligible, have offered themselves for re-election at the 9th AGM.

The Board has endorsed the Nomination and Remuneration Committee’s recommendation to seek for the shareholders’ approval to re-elect the Retiring Directors as they possess the required skill sets to facilitate and contribute to the Board’s effectiveness and value.

The Retiring Directors had abstained from all deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

The details and profiles of the Retiring Directors are provided in the Directors’ Profile on pages 12 to 14 of the Company’s Annual Report 2023.

- Item 5 of the Agenda – Proposed Authority to allot and issue shares pursuant to Sections 75 and 76 of the Act**

The Company had at its Eighth AGM held on 12 June 2023 (“8th AGM”), obtained a general mandate pursuant to Sections 75 and 76 of the Act from its shareholders, to empower the Directors to issue and allot shares in the Company to such persons, at any 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 to be issued does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) at any point of time (“Previous 10% General Mandate”). The Previous 10% General Mandate will expire at the conclusion of this AGM.

As at the date of this Notice, no new shares were issued and allotted pursuant to mandate granted to the Directors at the 8th AGM which will lapse at the conclusion of the 9th AGM.

The Ordinary Resolution 5 proposed under item 5 of the Agenda, is to seek a general mandate for issuance and allotment of shares to empower the Directors of the Company pursuant to Sections 75 and 76 of the Act. This Ordinary Resolution, if passed, is to empower the Directors to issue shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This would avoid any delay and cost involved in convening a general meeting to approve the issuance and allotment of such shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The General Mandate will provide flexibility and expediency to the Company for any possible fund-raising activities including but not limited to further placing of shares, to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment project(s) or to finance the day-to-day operational expenses, working capital requirements, repayment of borrowings or debt settlement/repayment.

The waiver of the pre-emptive rights pursuant to Section 85(1) of the Act and Clause 54 of the Constitution of the Company will allow the Directors of the Company to issue new shares to any person under general mandate without having to offer the new shares to all existing shareholders of the Company prior to the issuance of the new shares.

- Item 6 of the Agenda – Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate**

The Ordinary Resolution 6 proposed under item 6 of the Agenda, if passed, will give a mandate to the Group to enter into Recurrent Related Party Transactions pursuant to the Rule 10.09 of the Listing Requirements of Bursa Securities. The Mandate, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

Please refer to the Circular to Shareholders dated 30 April 2024 for further information.

- Item 7 of the Agenda – Proposed Renewal of Share Buy-Back Authority**

The Ordinary Resolution 7 proposed under item 7 of the Agenda is to renew the shareholders’ mandate on the authority for the Company to purchase and/or hold its own shares of up to 10% of the total number of issued shares of the Company at any point of time, by utilising the amount allocated which shall not exceed the total retained profits of the Company. This authority unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

Please refer to the Statement to Shareholders dated 30 April 2024 for further details of the Proposed Renewal of Share Buy-Back Authority.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the 9th AGM 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 9th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 9th AGM (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 representative(s) 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.

“THAT subject always to the Constitution of the Company, the Companies Act 2016 (“Act”), the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company to such persons, at any 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 to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point of time AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier.

AND THAT in connection with the above, pursuant to Section 85(1) of the Act and Clause 54 of the Constitution of the Company, the shareholders of the Company do hereby waive the statutory 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.”

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

“THAT approval be and is hereby given for the renewal of existing shareholders’ mandate and new shareholders’ mandate for the Company and/or its subsidiaries (“Group”) to enter into recurrent related party transactions of a revenue and/or trading nature with the related parties (“Recurrent Related Party Transactions”) as set out in Section 2.8 of Part A of the Circular to Shareholders dated 30 April 2024 (“Circular”), subject further that the Recurrent Related Party Transactions are entered into in the ordinary course of business which are:

- necessary for the day-to-day operations of the Group;
- on normal commercial terms and transaction price which are not more favourable to the related parties than those generally available to the public;
- undertaken on arm’s length basis; and
- not to the detriment of the minority shareholders of the Company.

AND THAT such authority shall commence immediately upon the passing of this resolution until:

- the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Shareholders’ Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting, whichever is the earliest.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Shareholders’ Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Shareholders’ Mandate in the best interest of the Company.”

- PROPOSED RENEWAL OF THE AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF ITS TOTAL NUMBER OF ISSUED SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)**

“THAT subject to the provisions of the Act, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Securities and all prevailing laws, rules, regulations, orders, guidelines and requirements for the time being in force, approval and authority be and are hereby given to the Directors of the Company (“Directors”), to the extent permitted by law, to purchase and/or hold such number of ordinary shares of the Company (“HLT Shares”) as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the best interest of the Company, provided that:

- the maximum aggregate number of HLT Shares which may be purchased and/or held as treasury shares does not exceed ten percent (10%) of the total number of issued shares in the Company at any point in time subject to compliance with the provisions of the Act, the Listing Requirements of Bursa Securities and/or any other relevant authorities;
- the maximum amount of funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company; and
- the authority conferred by this resolution shall be effective immediately after the passing of this resolution and shall continue to be in force until:
 - the conclusion of the next AGM of HLT following the general meeting at which this resolution is passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
 - the expiration of the period within the next AGM is required by law to be held; or
 - revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the HLT Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any other relevant government and/or regulatory authorities.

THAT the Directors be and are hereby authorised to deal with the HLT Shares purchased under the Proposed Renewal of