



NOTICE OF SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting ("2nd AGM") of Kumpulan Kitacon Berhad ("Kitacon" or "the Company") will be held at Ballroom 2 @ Level 10, Courtyard by Marriot Setia Alam, No. 6, Jalan Setia Dagang AH U13/AH, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan on Tuesday, 25 June 2024 at 11.00.a.m. or any adjournment thereof, for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Directors' and Auditors' Reports thereon.

(Please refer to Explanatory Note 1 to the Agenda)
2. To re-elect the following Directors who are retiring by rotation pursuant to Clause 98 of the Company's Constitution:
2.1 Tan Ah Kee
2.2 Teow Choo Hing

Ordinary Resolution 1
Ordinary Resolution 2
3. To approve the payment of Directors' fees of RM696,000 to the Independent Non-Executive Directors and the Non-Independent Non-Executive Director for the financial year ending 31 December 2024.

Ordinary Resolution 3
4. To approve the payment of Directors' benefits (other than Directors' fees) up to an amount RM65,000 for the period from the conclusion of the 2nd AGM until the next AGM to be held in 2025.

Ordinary Resolution 4
5. To re-appoint Crowe Malaysia PLT as Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

Ordinary Resolution 5

AS SPECIAL BUSINESS

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

6. **AUTHORITY UNDER SECTION 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT") FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES**

"THAT pursuant to Section 75 and 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM 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 per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT in connection with the above, pursuant to Section 85 of the Act and Clause 10(4) of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

Ordinary Resolution 6
7. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF REVENUE OR TRADING NATURE**

"THAT approval be and is hereby given to the Company and its subsidiary ("the Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the specified classes of related parties as specified in Section 2.5 of the Circular to Shareholders dated 30 April 2024, provided that:

(a) Such arrangements and/or transactions are necessary for the Group's day-to-day operations;

(b) Such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normally commercial terms which are not more favourable to the related parties than those generally available to third party;

(c) Such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and

(d) The disclosure is made in the Annual Report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:

(i) The related transacting parties and their respective relationship with the Company; and

(ii) The nature of the recurrent transactions.

AND THAT such authority shall continue to be in force until:-

(a) The conclusion of the next AGM of the Company, unless the authority is renewed by a resolution passed at the next AGM; or

(b) the expiration of the period within which the next AGM is required 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

(c) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earliest.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things as they may consider necessary or expedite to give effect to transactions contemplated and/or authorised by this Ordinary Resolution."

Ordinary Resolution 7
8. **PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES**

"THAT subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilized an amount not exceeding the audited retained profits as at 31 December 2023 to purchase such amount of ordinary shares in the Company ("Proposed Share Buy-Back Authority") as may be determined by 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 the aggregate number of ordinary shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company.

THAT an amount not exceeding the Company's retained profits be allocated by the Company for the Proposed Share Buy-Back Authority.

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:-

i. The conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;

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 an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the Listing Requirements and/or any other relevant governmental and/or regulatory authorities (if any).

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority."

Ordinary Resolution 8

9. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Act.

BY ORDER OF THE BOARD

NG HAO ERN (MAICSA 7072518)
(SSM PC No. 201908003771)
CHIN JIN SIN (MAICSA 7049404)
(SSM PC No. 202208000316)
Company Secretaries

Selangor Darul Ehsan
30 April 2024

NOTES:

1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote for him but his attendance shall automatically revoke the proxy's authority. A proxy may but need not be a member of the Company but must be of full age of eighteen (18) years and above. There shall be no restriction as to the qualification of the proxy.

2) A member may appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.

3) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories Act), 1991, it may appoint not more than (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. Where a Member of the Company 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.

4) The instrument appointing a proxy shall be in writing under the hand of the Member or of his attorney duly authorised in writing or if the Member is a corporation, shall be executed under its common seal or under the hand of an officer or attorney duly authorised in writing.

5) The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. 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. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.

6) The instrument appointing a proxy, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited with the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor, Malaysia, at least forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

7) In respect of deposited securities, only members whose names appear on the Record of Depositors as at 14 June 2024 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

Explanatory Notes to Ordinary Business

1) Retirement of Director
Datuk Dr. Siti. Hamisah Binti Tapsir who is retiring by rotation pursuant to Clause 98 of the Company's Constitution has given notice that she does not wish to seek re-election and accordingly will retire at the conclusion of the forthcoming 2nd AGM.

Explanatory Notes to the Agenda/Special Business

1) Item 1 of the Agenda
Audited Financial Statements for the financial year ended 31 December 2023
This item of the Agenda is meant for discussion only and does not require formal approval of the Shareholders, as the provision of Section 340(1)(a) of the Act only requires the Directors to table the Audited Financial Statements at its AGM. Hence, this item of the Agenda is not put forward for voting.

2) Item 2 of the Agenda - Ordinary Resolutions 1 & 2
Pursuant to Clause 98 of the Company's Constitution, Tan Ah Kee and Teow Choo Hing, are standing for re-election at the 2nd AGM and being eligible, have offered themselves for re-election as Directors of the Company.
The Board of Directors has through the Nomination Committee carried out the necessary assessment on the aforesaid Directors are concluded that they met the criteria as prescribed under Paragraph 2.20A of the Main Market Listing Requirements on character, experience, integrity, competence, and time commitment to effective discharged the roles as Directors.
The Profile of the Board of Directors standing for re-election are provided on pages 5 to 6 in the Annual Report 2023.

3) Item 3 of the Agenda – Ordinary Resolution 3
The Proposed Ordinary Resolution 3 is to facilitate the payment of Directors' Fees for the year from 1 January 2024 up to 31 December 2024.
Pursuant to Section 230(1) of the Act, the Company shall at every AGM approve the fees of the Directors of the Company and its subsidiary. The Directors' fees payable to the Directors have been reviewed by the Remuneration Committee and the Board of Directors of the Company.

4) Item 4 of the Agenda – Ordinary Resolution 4
In compliance with Section 230(1) of the Act, the Company is seeking shareholders' approval for payment of Directors' benefits (other than Directors' fees) up to an amount RM65,000 for the period from the conclusion of the 2nd AGM until the next AGM to be held in 2025 to the Non-Executive Directors.
The aforesaid Directors' benefits are for payment of meeting attendance allowance per meeting, which is computed based on the estimated number of scheduled meetings and/or unscheduled meetings (where necessary) for Board and Board Committees meetings and general meetings, assuming full attendance by all the Non-Executive Directors and all of them will remain in office until the next AGM and the Directors' and Officers' Liability Insurance fee of approximately RM25,000.

5) Item 5 of the Agenda – Ordinary Resolution 5
The Audit and Risk Management Committee ("ARMC") had at the meeting held on 25 April 2024 assessed the suitability, objectivity and independence of the External Auditors of the Company, Messrs. Crowe Malaysia PLT for the financial year ending 31 December 2024 and recommended the reappointment of Messrs. Crowe Malaysia PLT. The Board had in turn reviewed the recommendation of the ARMC and recommended the same be tabled to the shareholders for approval of the forthcoming AGM of the Company.

6) Item 6 of the Agenda - Ordinary Resolution 6
The Ordinary Resolution 6 is to obtain a general mandate for issuance of shares by the Company under Section 75 and 76 of the Act.
The Ordinary Resolution 6, if passed, serves as a measure to meet the Company's immediate working capital needs in the short term without relying on conventional debt financing (which will result in higher finance costs to be incurred) for the purpose of funding investment project(s), working capital and/ or acquisition(s). This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.
The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 10(4) of the Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.
As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors since last AGM.

7) Item 7 of the Agenda – Ordinary Resolution 7
The proposed Ordinary Resolution 7, if passed, will allow the Company and its subsidiary to continue to enter into RRPTs in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such RRPTs occur. This would reduce substantial administrative time, inconvenience and resources associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The shareholders' mandate is subject to renewal on an annual basis.
Please refer to the Circular to Shareholders dated 30 April 2024 for further information.

8) Item 8 of the Agenda – Ordinary Resolution 8
The proposed Ordinary Resolution 8, if passed, will empower the Company to purchase its own shares of up to 10% of the total number of issued shares (excluding treasury shares) of the Company at any point in time, by utilising the funds allocated which shall not exceed the total retained profits of the Company. The authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM.
Please refer to the Statement to Shareholders dated 30 April 2024 for further information.