



# CITAGLOBAL BERHAD

Registration No. 200401027590 (666098-X)  
(Incorporated in Malaysia)

## NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Nineteenth (19th) Annual General Meeting ("AGM") of the Company will be held at Grand Johor, Lower Lobby, Shangri-La Kuala Lumpur, 11, Jalan Sultan Ismail, 50250 Kuala Lumpur on Tuesday, 4 June 2024 at 10:00 a.m. for the following purposes:-

### AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and the Auditors thereon. **[Please refer to Explanatory Note (1)]**
- To approve the payment of Directors' fees to the Directors of the Company and its subsidiaries amounting to RM1,200,000 for the period from 1 July 2024 to 30 June 2025. **(Ordinary Resolution 1)**
- To approve the payment of benefits payable to the Directors up to an amount of RM250,000 for the period from 1 July 2024 to 30 June 2025. **(Ordinary Resolution 2)**
- To re-elect the following Directors who retire by rotation in accordance with Clause 118 of the Company's Constitution and being eligible, have offered themselves for re-election:-  
(a) Dato' Sri Mohan A/L C Sinnathamby **(Ordinary Resolution 3)**  
(b) Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin **(Ordinary Resolution 4)**
- To re-elect Datuk (Dr.) Yasmin Binti Mahmood who is retiring in accordance with Clause 117 of the Company's Constitution and being eligible, has offered herself for re-election. **(Ordinary Resolution 5)**
- To re-appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

### As Special Business

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

- RETENTION OF ROSLI BIN SHAFIEI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR** **(Ordinary Resolution 7)**  
"THAT Rosli Bin Shafiei, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years since 28 October 2014, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."
- RETENTION OF DATUK IDRIS BIN HAJI HASHIM J.P. AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR** **(Ordinary Resolution 8)**  
"THAT Datuk Idris Bin Haji Hashim J.P., who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years since 20 November 2014, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."
- RETENTION OF DATO' SYED KAMARULZAMAN BIN DATO' SYED ZAINOL KHODKI SHAHABUDIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR** **(Ordinary Resolution 9)**  
"THAT subject to the passing of Ordinary Resolution 4, Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years since 23 April 2015, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016** **(Ordinary Resolution 10)**  
"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being ("General Mandate");  
  
THAT in connection with the above, pursuant to Section 85(1) of the Act read together with Clause 14 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 shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate;  
  
AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Securities;  
  
AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."
- To transact any other ordinary business of which due notice shall have been given.

By Order of the Board

**CHUA SIEW CHUAN (MAICSA 0777689)(SSM PC NO. 201908002648)**  
**YAU JYE YEE (MAICSA 7059233)(SSM PC NO. 202008000733)**  
Company Secretaries

Kuala Lumpur  
Dated: 30 April 2024

### Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors on **27 May 2024 ("General Meeting Record of Depositors")** shall be eligible to participate, speak and vote at the Meeting.
- A member entitled to participate and vote at the Meeting is entitled to appoint more than one (1) proxy to participate and vote in his stead. 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 may but does not need to be a member of the Company. Notwithstanding this, a member entitled to participate and vote at the Meeting is entitled to appoint any person as his proxy to participate and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.
- 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.
- Appointment of proxy and registration for voting**  
The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited not less than forty-eight (48) hours before the time for holding the meeting or adjournment thereof through either one of the following avenues:-

#### In hard copy Form of Proxy

To be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan; or

#### By electronic Form of Proxy

To be submitted via fax at +603 20949940 or +603 20950292 or email to [eservices@sshb.com.my](mailto:eservices@sshb.com.my).

- If you have submitted your proxy form(s) and subsequently decide to appoint another person or wish to participate in the 19th AGM by yourself, please write to [eservices@sshb.com.my](mailto:eservices@sshb.com.my) to revoke the earlier appointed proxy twenty-four (24) hours before this Meeting.

### Explanatory Notes:-

#### 1. Audited Financial Statements for the financial year ended 31 December 2023

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require the formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

#### 2. Ordinary Resolutions 1 and 2 - Directors' Fees and Benefits Payable

Pursuant to Section 230(1) of the Act provides amongst others, that the fees of the Directors, and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at the general meeting.

The Nomination and Remuneration Committee ("NRC") recommended and the Board of Directors of the Company affirmed that the Directors' fees of RM1,200,000 to the Directors of the Company and its subsidiaries for the period from 1 July 2024 to 30 June 2025 be recommended to the shareholders for approval at the 19th AGM.

The proposed Ordinary Resolution 1, if approved, will authorise the payment of the Directors' fees to the Directors of the Company and its subsidiaries for the period from 1 July 2024 to 30 June 2025 and to be payable on a monthly basis in arrears after each month of completed service of the Directors.

The proposed Ordinary Resolution 2, if approved, will authorise the payment of Directors' benefits to the Non-Executive Directors ("NEDs") of the Company. The Directors' benefits payable comprises meeting allowance based on the current Board size, the number of scheduled meetings and unscheduled meetings (when necessary) for the Board and Board Committees, the number of NEDs involved in the meetings and other benefits-in-kind payable to the NEDs.

If the Directors' benefits payable proposed are insufficient due to the enlarged Board size, the Company will seek shareholders' approval at the next Annual General Meeting for additional Directors' benefits to meet the shortfall.

#### 3. Ordinary Resolutions 3 to 5 - Re-election of Directors

Clause 118 of the Company's Constitution mandates that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once every three (3) years but shall be eligible for re-election.

Clause 117 of the Company's Constitution states that any Director who is appointed either to fill a casual vacancy or as an addition to the existing Directors, shall hold office until the conclusion of the next AGM and shall be eligible for re-election but shall not be taken into account in determining the Directors or the number of Directors to retire by rotation at such meeting.

In evaluating the eligibility of the Directors for re-election at the forthcoming 19th AGM, the NRC considered the following:-

- Directors' self-assessment and peer-to-peer performance evaluation;
- Evaluation of the effectiveness of the Board as a whole and the Committees of the Board; and
- For Independent Non-Executive Directors ("INEDs") specifically, assessing their level of independence and their ability to act in the Company's best interest.

The Board has endorsed the NRC's recommendation for the retiring Directors in accordance with Clauses 117 and 118 of the Company's Constitution. All the retiring Directors have consented to their re-election and abstained from deliberation and decisions regarding their own eligibility for re-election at the relevant NRC and Board meetings, where applicable.

#### 4. Ordinary Resolution 6 - Re-appointment of Auditors

The Audit and Risk Committee thoroughly evaluated the suitability and independence of the External Auditors and recommended the re-appointment of Baker Tilly Monteiro Heng PLT as the Company's External Auditors for the financial year ending 31 December 2024. Subsequently, the Board carefully reviewed the Audit and Risk Committee's recommendation and endorsed it to be presented to the shareholders for approval at the upcoming 19th AGM of the Company under Ordinary Resolution 6.

#### 5. Ordinary Resolutions 7 to 9 - Retention of Independent Non-Executive Directors

The Board had conducted an assessment of the independence of Rosli Bin Shafiei, Datuk Idris Bin Haji Hashim J.P. and Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin and is confident that they will uphold independent perspectives on the Board, thereby safeguarding the minority interest of the Company. The Board acknowledges their leadership qualities, industry knowledge, and extensive experience, which it believes will continue to positively contribute to the Board and its Committees in an impartial manner.

The Board recommends the retention of Rosli Bin Shafiei, Datuk Idris Bin Haji Hashim J.P. and Dato' Syed Kamarulzaman Bin Dato' Syed Zainol Khodki Shahabudin as Independent Non-Executive Directors of the Company. This recommendation is subject to approval from the Company's shareholders through a two-tier voting process, as outlined in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance.

#### 6. Ordinary Resolution 10 - Authority to Issue Shares Pursuant to the Companies Act 2016

The proposed Ordinary Resolution 10 seek to renew the authority granted to the Company's Directors at the Eighteenth (18th) AGM of the Company held on 30 May 2023 ("Previous Mandate") to issue and allot shares at their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company for the time being (hereinafter referred to as the "General Mandate").

Under the Previous Mandate, the Company completed a placement of 37,956,885 new ordinary shares at a subscription price of RM1.32, generating total gross proceeds of RM50,103,088.20. Details of this private placement are disclosed in the Additional Compliance Information section of the Annual Report.

The new General Mandate will empower the Directors to swiftly allot shares for potential fundraising activities, such as further share placements, funding current or future investment projects, meeting working capital needs, acquisitions, issuance of shares as settlement of purchase consideration (including but not limited to the issuance of 7,466,666 consideration shares for acquisition by the Company of 25% equity interest in IFactors Sdn. Bhd. which has been completed on 31 January 2024) or such other applications. This will eliminate the need for convening general meetings to approve share issuances, thereby saving time and costs.

The proposed Ordinary Resolution 10, if passed, will require shareholders to waive their statutory pre-emptive rights, allowing the Directors to issue new shares to any person under the General Mandate without offering these shares to all existing shareholders first.

### Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, participate, speak and vote at the 19th 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 AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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.