

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 5th Annual General Meeting (“5th AGM”) of MTAG Group Berhad will be conducted fully virtual through live streaming and online meeting platform of TIIH Online provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia via its website at <https://tiih.online> on **Wednesday, 23 November 2022** at 10.00 a.m. or any adjournment thereof, for the following businesses:

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 30 June 2022 and the Reports of the Directors and Auditors thereon.
2. To approve the Directors’ fees of RM64,800 payable to Lee Ting Kiat, the Independent Non-Executive Chairman for the financial year ending 30 June 2023.
3. To approve the Directors’ fees of RM51,840 payable to Jason Tan Kim Song, the Independent Non-Executive Director for the financial year ending 30 June 2023.
4. To approve the Directors’ fees of RM51,840 payable to Dyana Sofya Binti Mohd Daud, the Independent Non-Executive Director for the financial year ending 30 June 2023.
5. To approve the payment of Directors’ benefits up to an amount of RM40,000 from 5th Annual General Meeting until the conclusion of the 6th Annual General Meeting in year 2023.
6. To re-elect the following Directors who retire by rotation pursuant to Clause 128 of the Company’s Constitution: -
 - 6.1 Mr. Lau Cher Liang
 - 6.2 Mr. Lee Ting Kiat
7. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 30 June 2023 and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

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

8. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, 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, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

Resolution on Proxy Form

(Please refer Explanatory Note 1)

Ordinary Resolution 1
(Please refer Explanatory Note 2)

Ordinary Resolution 2
(Please refer Explanatory Note 2)

Ordinary Resolution 3
(Please refer Explanatory Note 2)

Ordinary Resolution 4
(Please refer Explanatory Note 2)

Ordinary Resolution 5
(Please refer Explanatory Note 3)

Ordinary Resolution 6
(Please refer Explanatory Note 3)

Ordinary Resolution 7
(Please refer Explanatory Note 4)

Ordinary Resolution 8
(Please refer Explanatory Note 5)

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THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022.

THAT with effect from 1 January 2023, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Rule 6.03 of the Listing Requirements provided that the aggregate number of such New Shares to be issued, 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 by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").

THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
 - b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
 - c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,
- whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandate".)

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

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

By Order of the Board
MTAG GROUP BERHAD

YONG MAY LI (LS 0000295)
(MAICSA Affiliate - AF: 000019)
(SSM Practicing Certificate No. 202008000285)

WONG CHEE YIN (MAICSA 7023530)
(SSM Practicing Certificate No. 202008001953)
Company Secretaries

Johor Bahru
21 October 2022

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NOTES:

1. An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 if the online platform located in Malaysia and all meeting participants including Chairman of the meeting, board members, senior management and shareholders are to participate in the meeting online.

Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “**participate**”) remotely at the 5th AGM via the Remote Participation and Voting (“**RPV**”) facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIIH Online website at <https://tiih.online>. Please follow the Procedures for RPV in the Administrative Guide for the 5th AGM and take note of procedure below in order to participate remotely via RPV.

2. For the purpose of determining who shall be entitled to participate at this 5th AGM via the RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at 16 November 2022. Only a member whose name appears on this Record of Depositors shall be entitled to Participate at this 5th AGM via RPV or appoint a proxy to participate on his/her/its behalf.
3. A member entitled to attend and vote at this 5th AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his place. A proxy may but need not be a member of the Company.
4. A member of the Company who is entitled to attend and vote at the 5th AGM of the Company may appoint not more than two (2) proxies to participate instead of the member at the Annual General Meeting.
5. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“**SICDA**”), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
6. 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. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of Section 25A(1) of the SICDA.
7. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
8. The appointment of a proxy may be made in a hard copy form or by electronic form. In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd., at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. In the case of electronic appointment, the proxy form must be deposited via TIIH Online at <https://tiih.online>. Please refer to the Administrative Guide for the 5th AGM for further information on electronic submission. All proxy form submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned Annual General Meeting at which the person named in the appointment proposes to vote.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company’s Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd., at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or via TIIH Online at <https://tiih.online> not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting or adjourned Annual General Meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
10. For a corporate member who has appointed a representative instead of a proxy to participate this meeting must request authorised representative to register himself/herself for RPV via TIIH Online website at <https://tiih.online>. Procedures for RPV can be found in the Administrative Guide for the 5th AGM.
11. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
12. Last date and time for lodging the proxy form is Monday, 21 November 2022 at 10.00 a.m.

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EXPLANATORY NOTES:

Ordinary Business:-

1. **Agenda Item No. 1 - Audited Financial Statements for the year ended 30 June 2022**

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

2. **Agenda Items No. 2 to 5 respectively**

Ordinary Resolutions 1 to 3: Payment of Directors' Fees

Ordinary Resolution 4: Payment of Directors' Benefits

Pursuant to Section 230(1) of the Act, 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 Ordinary Resolutions 1 to 3 are proposed to seek shareholders' approval for the payment of Directors' fees for the financial year ending 30 June 2023.

The estimated amount of Directors' Benefits under Ordinary Resolution 4 payable to the Directors from the 5th Annual General Meeting and until the conclusion of the 6th Annual General Meeting 2023, amounting to RM40,000 comprises of meeting allowances for Non-Executive Directors which was calculated based on the number of scheduled Board's and Board Committees' meetings from the 5th Annual General Meeting until the 6th Annual General Meeting in year 2023.

3. **Agenda Items No. 6.1 and 6.2**

Ordinary Resolutions 5 and 6: Re-Election of Directors

Please refer to the Statement Accompanying the Notice of AGM for information.

4. **Agenda Item No. 7**

Ordinary Resolution 7: Re-Appointment of Auditors

The Board has through the Audit Committee, considered the re-appointment of Messrs. Grant Thornton Malaysia PLT as the Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the 5th Annual General Meeting are disclosed in the Audit Committee Report of the 2022 Annual Report.

Special Business:-

5. **Agenda Item No. 8**

Ordinary Resolution 8: Authority to Directors to Allot Shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016

Ordinary Resolution 8 proposed under item 8 of the Agenda is for the purpose of granting a renewal of the general mandate and if passed, will 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 fundraising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration. This authority will commence from the date of this Annual General Meeting and unless earlier revoked or varied by the shareholders of the Company at a subsequent general meeting, shall expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of this Notice, no new shares of the Company have been issued pursuant to the general mandate obtained at the 4th AGM of the Company held on 24 November 2021, and which will lapse at the conclusion of the 5th AGM.