

NOTICE IS HEREBY GIVEN THAT the 6th Annual General Meeting (“6th 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 **Friday, 24 November 2023** at 10.00 a.m. or any adjournment thereof, for the following businesses:

AGENDA

ORDINARY BUSINESS

**Resolution on
Proxy Form**

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| 1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 30 June 2023 and the Reports of the Directors and Auditors thereon. | <i>(Please refer
Explanatory Note 1)</i> |
| 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 2024. | Ordinary Resolution 1
<i>(Please refer
Explanatory Note 2)</i> |
| 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 2024. | Ordinary Resolution 2
<i>(Please refer
Explanatory Note 2)</i> |
| 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 2024. | Ordinary Resolution 3
<i>(Please refer
Explanatory Note 2)</i> |
| 5. To approve the payment of Directors’ benefits payable to the Directors of the Company up to an amount of RM40,000 from the close of 6 th Annual General Meeting until conclusion of the 7 th Annual General Meeting in year 2024. | Ordinary Resolution 4
<i>(Please refer
Explanatory Note 3)</i> |
| 6. To re-elect the following Directors who retire by rotation pursuant to Clause 128 of the Company’s Constitution: - | |
| 6.1 Mr. Chaw Kam Shiang | Ordinary Resolution 5
<i>(Please refer
Explanatory Note 4)</i> |
| 6.2 Mr. Jason Tan Kim Song | Ordinary Resolution 6
<i>(Please refer
Explanatory Note 4)</i> |
| 7. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 30 June 2024 and to authorise the Board of Directors to fix their remuneration. | Ordinary Resolution 7
<i>(Please refer
Explanatory Note 5)</i> |

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SPECIAL BUSINESS

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

8. **SPECIAL RESOLUTION
WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016**

**Special Resolution
(Explanatory Note 6)**

“THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016 (“the Act”), read together with Clause 15 of the Constitution of the Company.

THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing Ordinary Resolution 8 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act.”

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

**Ordinary Resolution 8
(Please refer
Explanatory Note 7)**

“THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights under Section 85 of the Companies Act 2016 (“the Act”) and pursuant to Sections 75 and 76 of the Act, 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 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed 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.

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.

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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.”

10. PROPOSED AUTHORITY FOR SHARE BUY-BACK

**Ordinary Resolution 9
(Please refer
Explanatory Note 8)**

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the 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:

- i. the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed five per centum (5%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- b. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- c. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees’ share scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;

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- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- viii. To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

11. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

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
26 October 2023

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 6th 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 6th 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 6th 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 17 November 2023. Only a member whose name appears on this Record of Depositors shall be entitled to participate at this 6th AGM via RPV or appoint a proxy to participate on his/her/its behalf.*
3. *A member entitled to attend and vote at this 6th 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 6th AGM of the Company may appoint not more than two (2) proxies to participate instead of the member at the Annual General Meeting.*

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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 6th 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 6th 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 **Wednesday, 22 November 2023** at 10.00 a.m.*

EXPLANATORY NOTES:

Ordinary Business:-

1. **Item 1 of the Agenda - Audited Financial Statements for the year ended 30 June 2023**

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. **Items 2 to 4 of the Agenda** **Ordinary Resolutions 1 to 3: Payment of Directors’ Fees**

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 2024.

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3. **Item 5 of the Agenda**
Ordinary Resolution 4: Payment of Directors' Benefits

The estimated amount of Directors' Benefits under Ordinary Resolution 4 payable to the Directors from the close of 6th Annual General Meeting and until conclusion of the 7th Annual General Meeting 2024, 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 close of 6th Annual General Meeting until the 7th Annual General Meeting in year 2024.

4. **Items 6.1 and 6.2 of the Agenda**
Ordinary Resolutions 5 and 6: Re-Election of Directors

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

5. **Item 7 of the Agenda**
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 6th Annual General Meeting are disclosed in the Audit Committee Report of the 2023 Annual Report.

Special Business:-

6. **Item 8 of the Agenda**
Special Resolution – Waiver of Pre-Emptive Rights under Section 85 of the Companies Act 2016

The Special Resolution pertains to the waiver of pre-emptive rights granted to the shareholders under Section 85 of the Companies Act 2016. By voting in favour of the Special Resolution, the shareholders of the Company would be waiving their statutory pre-emptive right. The Special Resolution if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

7. **Item 9 of the Agenda**
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 9 of the Agenda is for the renewal of the mandate obtained from the members at the last Annual General Meeting ("the previous mandate"). Subject to passing the Special Resolution on the waiver of pre-emptive rights under Section 85 of the Companies Act 2016, the Ordinary Resolution proposed under item 9, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of the issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company ("Proposed General Mandate").

As at the date of this Notice, no new shares of the Company have been issued pursuant to the general mandate obtained at the 5th AGM of the Company held on 23 November 2022, and which will lapse at the conclusion of the 6th AGM.

8. **Item 10 of the Agenda**
Ordinary Resolution 9: Proposed Authority for Share Buy-Back

The proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company to purchase up to 5% of the total number of issued shares of the Company by utilizing the funds allocated which shall not exceed the retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

For further information, please refer to the Statement to Shareholders dated 26 October 2023.