

# Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the 7<sup>th</sup> Annual General Meeting (“7<sup>th</sup> AGM”) of MTAG Group Berhad (“MTAG” or “the Company”) 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, 29 November 2024 at 10.00 a.m.** or any adjournment thereof, for the following businesses:

## **AGENDA**

## **Resolution on Proxy Form**

### **ORDINARY BUSINESS**

1. To receive the Audited Financial Statements of the Company for the financial year ended 30 June 2024 and the Reports of the Directors and Auditors thereon. **(Please refer Explanatory Note 1)**
2. To approve the Directors’ fees of RM64,800 payable to Mr. Lee Ting Kiat, the Independent Non-Executive Chairman for the financial year ending 30 June 2025. **Ordinary Resolution 1 (Please refer Explanatory Note 2)**
3. To approve the Directors’ fees of RM51,840 payable to Mr. Jason Tan Kim Song, the Independent Non-Executive Director for the financial year ending 30 June 2025. **Ordinary Resolution 2 (Please refer Explanatory Note 2)**
4. To approve the Directors’ fees of RM51,840 payable to Ms. Dyana Sofya Binti Mohd Daud, the Independent Non-Executive Director for the financial year ending 30 June 2025. **Ordinary Resolution 3 (Please refer Explanatory Note 2)**
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 7<sup>th</sup> AGM until conclusion of the 8<sup>th</sup> AGM in the year 2025. **Ordinary Resolution 4 (Please refer Explanatory Note 3)**
6. To re-elect the following Director who is retiring by rotation pursuant to Clause 128 of the Company’s Constitution: -
  - 6.1 Ms. Dyana Sofya Binti Mohd Daud **Ordinary Resolution 5 (Please refer Explanatory Note 4)**
7. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 30 June 2025 and to authorise the Board of Directors to fix their remuneration. **Ordinary Resolution 6 (Please refer Explanatory Note 5)**

**SPECIAL BUSINESS**

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

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

**Ordinary Resolution 7**  
**(Please refer**  
**Explanatory Note 6)**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and the approval of the relevant regulatory authorities (if any), the Directors be and hereby authorised to allot shares in the Company, from time to time, at such price upon such terms and conditions and for such purpose and to such person or persons whomsoever as the Directors may be in their absolute discretion deem fit provided that the aggregate number of shares to be allotted during the preceding 12 months does not exceed the percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted from Bursa Malaysia Securities Berhad (“Bursa Securities”) AND THAT such authority shall continue to be in force until conclusion of the next AGM of the Company 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 earlier, unless such approval is revoked or varied by a resolution of the Company at a general meeting.”

9. **PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

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

“THAT subject always to the Act, the Constitution of the Company, the ACE Market Listing Requirements (“AMLR”) of Bursa Securities 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 the 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”).

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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 AGM 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 AGM 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 AMLR 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, AMLR, 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;
- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or

To deal with the treasury shares in any other manners as allowed by the Act, AMLR, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

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

By Order of the Board

**MTAG GROUP BERHAD**

WONG CHEE YIN (f) (MAICSA 7023530)

(SSM Practising Certificate No. 202008001953)

Company Secretary

Johor Bahru

Date: 30 October 2024

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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 Act if the online platform located in Malaysia and all meeting participants including Chairman of the meeting, board members, Key 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 7<sup>th</sup> 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 7<sup>th</sup> 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 7<sup>th</sup> 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 22 November 2024. Only a member whose name appears on this Record of Depositors shall be entitled to Participate at this 7<sup>th</sup> AGM via RPV or appoint a proxy to Participate on his/her/its behalf.
3. A member entitled to attend and vote at this 7<sup>th</sup> 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/her/its 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 7<sup>th</sup> AGM of the Company may appoint not more than two (2) proxies to Participate instead of the member at the AGM.
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 7<sup>th</sup> AGM for further information on electronic submission. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote.

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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 AGM or adjourned AGM 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 the 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 7<sup>th</sup> 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, 27 November 2024 at 10.00 a.m.**

## EXPLANATORY NOTES:

### Ordinary Business:-

1. **Item 1 of the Agenda - Audited Financial Statements for the year ended 30 June 2024**  
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.
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 the 7<sup>th</sup> AGM and until conclusion of the 8<sup>th</sup> AGM in the year 2025, 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 the 7<sup>th</sup> AGM until the 8<sup>th</sup> AGM in the year 2025.
4. **Item 6.1 of the Agenda**  
**Ordinary Resolution 5: Re-Election of Director**  
  
Please refer to the Statement Accompanying the Notice of AGM for information.
5. **Item 7 of the Agenda**  
**Ordinary Resolution 6: 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 7<sup>th</sup> Annual General Meeting are disclosed in the Audit Committee Report of the 2024 Annual Report.

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## **Special Business:-**

6. **Item 8 of the Agenda**  
**Ordinary Resolution 7: Authority to Directors to Allot Shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016**

Ordinary Resolution 7 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 meetings to obtain its shareholders' approval so as to avoid incurring additional costs and time. The purpose of this general mandate is for possible fundraising exercise including but not limited to further placement of shares for the 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 AGM 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 AGM 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 6<sup>th</sup> AGM of the Company held on 24 November 2023, and which will lapse at the conclusion of the 7<sup>th</sup> AGM.

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

The proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to purchase up to five per centum (5%) of the total number of issued shares of the Company by utilising 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 AGM of the Company.

For further information, please refer to the Statement to Shareholders dated 30 October 2024.