

# NOTICE OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Seventh Annual General Meeting ("27th AGM") of Amtel Holdings Berhad ("AMTEL" or "Company") will be conducted on a virtual basis at the broadcast venue at AMTEL Office, Board Room, Level 3, Wisma Amtel, No. 12, Jalan Pensyarah U1/28, Hicom Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 23 May 2024 at 11:00 a.m. for the purpose of transacting the following businesses:

## **AS ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial year ended 30 November 2023 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note 1 on Ordinary Business)*
2. To approve the payment of Directors' fees amounting to RM330,000 for the financial year ending 30 November 2024. (Ordinary Resolution 1)
3. To approve the payment of Directors' benefits and other claimable benefits incurred from 24 May 2024 until the conclusion of the Company's next Annual General Meeting ("AGM"). (Ordinary Resolution 2)
4. To re-elect the following Directors who retire by rotation in accordance with Clause 165 of the Company's Constitution and being eligible, have offered themselves for re-election:
  - i) Koid Siang Loong; and (Ordinary Resolution 3)
  - ii) Lim Hun Teik. (Ordinary Resolution 4)
5. To re-elect Ang Mei Ping who retires in accordance with Clause 156 of the Company's Constitution and being eligible, has offered herself for re-election. (Ordinary Resolution 5)
6. To re-appoint HLB Ler Lum Chew PLT as External Auditors of the Company until the conclusion of the Company's next AGM and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

## **AS SPECIAL BUSINESS**

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

7. **Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights** (Ordinary Resolution 7)

"**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, where such approval is necessary, the Directors be and are hereby authorised pursuant to the Act, to issue and allot shares in the Company, at any time, at such price, to such persons 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 pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

**THAT** pursuant to Section 85 of the Act to be read together with Clause 31 of the Constitution of the Company, 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 in the Company pursuant to Sections 75 and 76 of the Act;



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**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 Bursa Securities;

**AND THAT** such authority shall continue to be in force until the conclusion of the next AGM of the Company."

8. **Proposed renewal of authority for share buy-back**

(Ordinary Resolution 8)

**"THAT** subject to the Act, the provisions of the Constitution of the Company, Main Market Listing Requirements of Bursa Securities and any other relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company ("Proposed Share Buy-Back") as may be determined by the Directors 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 shares purchased pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as at the point of purchase and that an amount not exceeding the Company's retained profits at the time of the purchase(s) will be allocated by the Company for the Proposed Share Buy-Back;

**THAT** the authority conferred by this resolution will be effective immediately and shall continue in force until:

- (a) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either conditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by shareholders in a general meeting,

whichever occurs first;

**AND THAT** authority be and is hereby given unconditionally and generally to the Directors to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991, and the entering into all other agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the repurchased shares or distribute the treasury shares as dividends to the shareholders and/or resell on Bursa Securities and/or transfer the shares or any of the shares as purchase consideration and/or cancel all or part of them) in accordance with the Act, the provisions of the Constitution of the Company and the requirements and/or guidelines of Bursa Securities and all other relevant governmental and/or regulatory authorities and to do all such things as the said Directors may deem fit and expedient in the best interest of the Company."

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9. **Proposed new shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed New Shareholders' Mandate")** (Ordinary Resolution 9)

"**THAT** subject always to the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiary companies ("the Group") to enter into and give effect to the category of the recurrent related party transactions of a revenue or trading nature with the related party as set out in Part A, Section 2.4 of the Circular/ Statement to Shareholders dated 29 March 2024, provided that such arrangements and/or transactions are:

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Group's day-to-day operations;
- (iii) carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
- (iv) not detrimental to the minority shareholders of the Company;

**AND THAT** such authority shall commence upon the passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM at which the Proposed New Shareholders' Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at the next AGM of the Company, the authority is renewed;
- (b) the expiration of the period within which the next AGM of the Company after that date it 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 ordinary resolution passed by the shareholders in a general meeting;

whichever is the earlier;

**AND THAT** the Directors of the Company be and are hereby empowered and authorised to complete and to do all such acts and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed New Shareholders' Mandate."

10. **Proposed amendments to the Constitution of the Company** (Special Resolution)

"**THAT** approval be and is hereby given for the Company to enhance the interpretations under Clause 1 and to amend the existing Clause 251 of the Company's Constitution in the form and manner as set out in Appendix I of the Annual Report 2023;

**AND THAT** the Directors be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by any relevant authorities and to do all acts and take all such steps as may be considered necessary to give effect to the foregoing."

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

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By Order of the Board  
**CHIN MUN YEE** (SSM PC No. 201908002785) (MAICSA 7019243)  
**HOH YIT FOONG** (SSM PC No. 201908000074) (LS0000018)  
Company Secretaries

Selangor Darul Ehsan  
29 March 2024

## Notes:

1. A member of the Company entitled to participate and vote at this Meeting is entitled to appoint a proxy to participate and vote in his/her stead. Where a member appoints more than one (1) proxy to attend, participate, speak and vote at the same AGM of the Company, the appointments shall be invalid unless the proportion of the shareholdings to be represented by each proxy is specified. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the member to attend, participate, speak and vote at the Meeting.
2. The broadcast venue, which is the main venue of the AGM of the Company is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the Meeting to be present at the main venue of the AGM of the Company. Members, proxies and/or corporate representatives will not be allowed to be physically present at the broadcast venue on the day of the Meeting.

As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the AGM of the Company via real-time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the AGM of the Company as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to [eservices@sshsb.com.my](mailto:eservices@sshsb.com.my) during the AGM of the Company. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be broadcasted and responded to by the Chairman, Board of Directors and/or Management during the AGM of the Company. In the event of any unattended questions and/or remarks submitted, the Company will respond to the said unattended questions and/or remarks after the AGM of the Company via email.

3. In respect of deposited securities, only members whose names appear in the Record of Depositors on 16 May 2024 shall be entitled to participate and vote at this Meeting.
4. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.

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- 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 either be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy must be deposited at the office of SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan or submit the Proxy Form electronically via Securities Services e-Portal at <https://sshbsb.net.my/> not later than forty-eight (48) hours before the time set for holding the AGM of the Company or any adjournment thereof. The lodging of the Proxy Form does not preclude any shareholder from participating and voting remotely at the AGM of the Company should any shareholder subsequently wish to do so, provided a Notice of Termination of Authority to act as Proxy is given to the Company and deposited at the office of SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than twenty-four (24) hours before the time stipulated for holding the AGM of the Company or any adjournment thereof. All resolutions set out in this notice of meeting are to be voted by poll.
  - Should you wish to personally participate in the Meeting remotely, please register electronically via the Securities Services e-Portal at <https://www.sshbsb.net.my/> by the registration cut-off date and time.

Please refer to the Administrative Guide for the 27th AGM for further details. The Administrative Guide for the 27th AGM is available for download at <https://amtel.com.my/annual-report> or download from the announcement on the 27th AGM from the website of Bursa Securities.

### Explanatory Notes on Ordinary Business:

- This Agenda item no. 1 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 for the financial year ended 30 November 2023. Hence, this Agenda item is not put forward for voting.

- Ordinary Resolution 1

The Ordinary Resolution 1 is proposed to obtain approval in advance of their entitlement and that the existing Directors may be paid in the course of the financial year.

- Ordinary Resolution 2

The Directors' benefits comprise the allowances and other emoluments payable to the Directors, details of which are as follows:

- Meeting attendance allowances (per day) (for Executive Directors and Non-Executive Directors) is RM400.00
- Other benefits (for Non-Executive Directors only)
  - Other claimable benefits

If the proposed Ordinary Resolution 2 is passed by the shareholders at the 27th AGM of the Company, payment of benefits incurred by the Directors from 24 May 2024 until the Company's next AGM will be paid by the Company, as and when incurred.

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**Explanatory Notes on Ordinary Business: (cont'd)****4. Ordinary Resolution 3 and Ordinary Resolution 4**

Pursuant to Clause 165 of the Company's Constitution, at least one-third (1/3rd) of the Directors will retire from office unless elected or re-elected at the AGM. All Directors shall submit themselves for re-election at least once in every three (3) years. The Directors retiring will be those longest in office since their last election. If Directors were elected on the same day, the Directors to retire will either be as agreed between those Directors or by lot. If the total number of the Directors is not three (3) or a multiple of it, the number nearest to one-third (1/3rd) will retire.

For the purpose of determining the eligibility of the Director to stand for re-election at the 27th AGM of the Company, the Board of Directors through its Nomination Committee undertakes a formal evaluation to determine the eligibility of each retiring Director in line with the Malaysian Code on Corporate Governance, which includes the following:

- (i) Performance and effectiveness of the Board of Directors as a whole and individual Directors; and
- (ii) Fit and proper assessment.

Based on the results of the abovementioned evaluations, the Board of Directors considered the performance of Koid Siang Loong and Lim Hun Teik to be effective. They were able to meet the Board of Directors' expectations in terms of probity, personal integrity and reputation, competency and capability, financial integrity and time commitment vide a declaration form based on the Fit and Proper Policy. They had abstained from deliberations and decisions on their eligibility to stand for re-election at the meetings of the Board of Directors.

**5. Ordinary Resolution 5**

Pursuant to Clause 156 of the Company's Constitution, the Board of Directors can appoint a person as an additional Director or as a replacement for another Director. A Director appointed in this way automatically retires at the first AGM after their appointment in accordance with Clause 165 unless elected or re-elected at that AGM but shall not be taken into account in determining the Directors who are retire by rotation at that meeting.

For the purpose of determining the eligibility of the Director to stand for re-election at the 27th AGM of the Company, the Board of Directors through its Nomination Committee undertakes a formal evaluation to determine the eligibility of the retiring Director in line with the Malaysian Code on Corporate Governance, which includes the following:

- (i) Performance and effectiveness of the Board of Directors as a whole, Board Committees and individual Directors;
- (ii) Independence of the Independent Non-Executive Director; and
- (iii) Fit and proper assessment.

Based on the results of the abovementioned evaluations, the Board of Directors considered the performance of Ang Mei Ping to be effective. She was able to meet the Board of Directors' expectations in terms of probity, personal integrity and reputation, competency and capability, financial integrity and time commitment vide a declaration form based on the Fit and Proper Policy. She had abstained from deliberations and decisions on her eligibility to stand for re-election at the meetings of the Board of Directors and Nomination Committee.

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### Explanatory Notes on Special Business:

#### 1. Ordinary Resolution 7 – Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Act and waiver of pre-emptive rights

The proposed Ordinary Resolution 7 is a renewal of the general mandate for issuance of shares granted to the Directors at the last AGM of the Company ("Previous Mandate"). This resolution, if passed, will empower the Directors, from the date of the 27th AGM of the Company until the next AGM of the Company, to allot and issue new shares of the Company up to an amount not exceeding ten per centum (10%) of the total number of issued shares of the Company at any time to such persons and for such purposes as the Directors consider would be in the best interests of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The purpose of this general mandate is to eliminate the need to seek shareholders' approval to convene general meeting(s) from time to time as and when the Company issues new shares for future business opportunities and thereby reducing administrative time and costs associated. The Directors would utilise the proceeds raised from this mandate for possible fundraising exercises including but not limited to further placement of shares, for the purpose of working capital, funding current and/or future investment project(s), repayment of borrowings and/or acquisition or such other applications they may in their absolute discretion deem fit.

As at the date of this notice of meeting, no new shares were issued pursuant to the Previous Mandate granted to the Directors which will lapse at the conclusion of this 27th AGM of the Company.

#### 2. Ordinary Resolution 8 – Proposed renewal of authority for share buy-back

The proposed Ordinary Resolution 8, if passed, will empower the Directors to purchase the Company's shares of up to a maximum of ten per centum (10%) of the total number of issued shares of the Company by utilising the funds allocated out of 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.

Further information on the proposed renewal of authority for share buy-back is set out in Part B of the Circular/Statement to Shareholders dated 29 March 2024.

#### 3. Ordinary Resolution 9 – Proposed New Shareholders' Mandate

The proposed Ordinary Resolution 9, if passed, will give mandate to the Group to enter into recurrent related party transactions of a revenue or trading nature with the related party, details of which are set out in Part A of the Circular/Statement to Shareholders dated 29 March 2024.

#### 4. Special Resolution – Proposed amendments to the Constitution of the Company

The Company intends to update the Company's Constitution for the purpose of empowering the Board of Directors to declare a final dividend to the shareholders without the need to convene a general meeting to seek the shareholders' approval under Clause 251 as well as to add in the respective registration number and to enhance and/or revise the interpretations under Clause 1 accordingly to align with the disclosure in the Main Market Listing Requirements of Bursa Securities.

### Statement Accompanying Notice of AGM (Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities)

- (i) Details of an individual who is standing for election as Director
  - No individual is seeking election as a Director at the 27th AGM of the Company.
- (ii) Authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Act.
  - Please refer to item (1) of the Explanatory Notes of Special Business.