

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Second Annual General Meeting (“**2<sup>nd</sup> AGM**” or “**Meeting**”) of **KGW GROUP BERHAD** (“**the Company**”) will be held and conducted on a virtual basis through live streaming and online remote voting via online meeting platform at [www.swsb.com.my](http://www.swsb.com.my) provided by ShareWorks Sdn. Bhd. from the Broadcast Venue at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL), Malaysia on **Friday, 31 May 2024 at 10.00 a.m.** or at any adjournment thereof to transact the following purposes:

### AGENDA

#### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Report of the Directors and Auditors thereon. **(Please refer to Note B)**
2. To approve the payment of Non-Executive Directors’ fees and benefits payable of up to RM83,000.00 for the financial year ended 31 December 2023. **(Ordinary Resolution 1)  
(Please refer to Note C)**
3. To approve the payment of Non-Executive Directors’ fees and benefits of up to RM236,000.00 for the financial year ending 31 December 2024 payable in arrears after each month of completed service of the Non-Executive Directors during the financial year. **(Ordinary Resolution 2)  
(Please refer to Note C)**
4. To approve the payment of Non-Executive Directors’ fees and benefits of up to RM236,000.00 for the financial year ending 31 December 2025 payable in arrears after each month of completed service of the Non-Executive Directors during the financial year. **(Ordinary Resolution 3)  
(Please refer to Note C)**
5. To re-elect the following Directors, who retire pursuant to Clause 135 of the Company’s Constitution and who being eligible, have offered themselves for re-election:
  - (i) Dato’ Roger Wong Ken Hong; and **(Ordinary Resolution 4)**
  - (ii) Ms. Lim Joo Seng **(Ordinary Resolution 5)  
(Please refer to Note D)**
6. To re-appoint Ecovis Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)  
(Please refer to Note E)**

#### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:

7. **Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)** **(Ordinary Resolution 7)  
(Please refer to Note F)**

“**THAT** subject always to the CA 2016, the Constitution of the Company, the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the CA 2016 to allot and issue shares in the Company from time to time, at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being and that the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company after the approval

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was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier unless revoked or varied by an ordinary resolution of the Company at a general meeting (“**Proposed General Mandate**”);

**THAT** approval be and is hereby given for the waiver of the statutory pre-emptive rights of the existing shareholders of the Company to be offered new shares in proportion to their shareholdings ranking equally to the existing issued shares of the Company pursuant to Section 85 of the CA 2016 and Clause 65 of the Constitution of the Company arising from any issuance of New Shares pursuant to the Proposed General Mandate;

**AND THAT** the Board of Directors (“**Board**”) of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company arising from any issuance of new shares pursuant to the Proposed General Mandate.”

8. To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and the CA 2016.

By Order of the Board  
**KGW GROUP BERHAD**

**CHANG NGEE CHUANG (MAICSA 7077854) (SSM PC No. 201908001421)**

**THONG PUI YEE (MAICSA 7067416) (SSM PC No. 202008000510)**

Company Secretaries  
Kuala Lumpur

Date: 30 April 2024

Notes:-

**A. Appointment of Proxy(ies)**

- (i) The 2<sup>nd</sup> AGM will be held and conducted on a virtual basis through live streaming and online remote voting using remote participation and voting (“**RPV**”) facilities.
- (ii) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the CA 2016 which requires the Chairman to be present at the main venue of the 2<sup>nd</sup> AGM.

No member(s) or proxy(ies)/corporate representative(s)/attorney(s) shall be physically present or allowed to enter the Broadcast Venue on the day of the 2<sup>nd</sup> AGM.

- (iii) A member of the Company entitled to attend and vote is entitled to appoint another person as his/her/its proxy to exercise all or any of his/her/its rights to attend, participate (including to pose questions to the Board of the Company) and vote in his/her/its stead.

A member who wishes to appoint proxy(ies)/corporate representative(s)/attorney(s) to attend, participate and vote at the 2<sup>nd</sup> AGM via the RPV facilities must request his/her/its proxy(ies)/corporate representative(s)/attorney(s) to register himself/herself/themselves for the RPV facilities at [www.swsb.com.my](http://www.swsb.com.my). Please read and follow the procedures as set out in the Administrative Guide of the 2<sup>nd</sup> AGM which can be downloaded from Company’s announcement on Bursa Malaysia Berhad’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com) in order to register, participate and vote remotely via the RPV facilities.

- (iv) A member of the Company may appoint not more than two (2) proxies to attend the Meeting, provided that the member specifies the proportion of his/her/its shareholdings to be represented by each proxy, failing which, the appointments shall be invalid.
- (v) A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
- (vi) Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, he/she may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account. 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 shall be 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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- (vii) The instrument appointing a proxy shall be in writing, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, shall be deposited at the share registrar office of the Company, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL), Malaysia not less than forty-eight (48) hours before the time for holding the Meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (viii) Subject to the Constitution, members may deposit the instrument appointing the proxy(ies) by electronics means by way of submitting the instrument to the e-mail address ir@shareworks.com.my not less than forty-eight (48) hours before the time for holding the Meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- (ix) An instrument appointing a proxy shall in the case of an individual, be signed by the appointor or by his attorney duly authorised in writing and in the case of a corporation, be either under its common seal or signed by its attorney or in accordance with the provision of its constitution or by an officer duly authorised on behalf of the corporation.
- (x) For the purpose of determining a member who shall be entitled to attend the 2<sup>nd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 80(c) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 23 May 2024. Only a depositor whose name appears on the General Meeting Record of Depositors as at 23 May 2024 shall be eligible to attend, participate and vote at the Meeting or appoint proxy(ies)/corporate representative(s)/attorney(s) to attend, participate and vote on his/her/its behalf.
- (xi) Pursuant to Rule 8.31A(1) of the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in this Notice will be put to vote by way of poll.

**Explanatory Note on Ordinary Business****B. Audited Financial Statements for the Financial Year Ended 31 December 2023**

The audited financial statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

**C. Ordinary Resolutions 1, 2 and 3: Payment of Non-Executive Directors' Fees and Benefits**

Section 230(1) of the CA 2016 provides that the Non-Executive Directors' fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. The Proposed Ordinary Resolution 1 is to facilitate payment of Non-Executive Directors' fees and benefits for the financial year ended 31 December 2023. The Proposed Ordinary Resolutions 2 and 3 are to facilitate payment of Non-Executive Directors' fees and benefits for the financial year ending 31 December 2024 and financial year ending 31 December 2025.

**D. Ordinary Resolutions 4 and 5: Re-election of Directors**

Dato' Roger Wong Ken Hong ("**Dato' Roger**") and Ms. Lim Joo Seng ("**Ms. Lim**") ("**Retiring Directors**"), who retire by rotation in accordance with Clause 135 of the Company's Constitution, are eligible and have offered themselves for re-election as Directors at the 2<sup>nd</sup> AGM of the Company.

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at the 2<sup>nd</sup> AGM, the Board through its Nomination Committee had assessed the Retiring Directors, and considered the following:

- (a) The Directors' performance and contribution;
- (b) The Directors' skills, experience and strength in qualities;
  - (i) The level of independence demonstrated by the Independent Non-Executive Director;
  - (ii) The Directors' ability to act in the best interest of the Company in decision-making; and
  - (iii) The Directors' fitness and propriety with reference to the Directors' Fit and Proper Policy.

The profiles of Dato' Roger and Ms. Lim are set out in the Directors' Profile section of the Annual Report 2023.

The Retiring Directors had abstained themselves from all deliberations and decisions on their own respective proposed re-election as Directors at the Board of Directors' Meeting.

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**E. Ordinary Resolution 6: Re-appointment of Auditors**

The Audit and Risk Management Committee (“**ARMC**”) has assessed the objectivity, suitability and independence of the External Auditors and recommended the re-appointment of Ecovis Malaysia PLT as External Auditors of the Company for the financial year ending 31 December 2024. The Board has reviewed the recommendation of the ARMC and recommended the same for the shareholders’ approval at the 2nd AGM of the Company.

**Explanatory Notes on Special Business****F. Ordinary Resolution 7: Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the CA 2016**

The Ordinary Resolution 7 is proposed pursuant to Sections 75 and 76 of the CA 2016 for the purpose of obtaining a new general mandate (“**Proposed General Mandate**”), which if passed, will empower the Directors of the Company to allot and issue new ordinary shares in the Company at any time provided that the aggregate number of ordinary shares issued pursuant to the Proposed General Mandate does not exceed ten per centum (10%) of the total number of issued ordinary shares (excluding treasury shares, if any) of the Company for the time being for such purposes as the Directors deem fit and in the best interest of the Company. This would avoid any delay and cost involved in convening a general meeting to approve such an issue of shares. This Proposed General Mandate will, unless revoked or varied by the Company at a general meeting, expire at the conclusion of the next annual general meeting after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is the earlier. This Proposed General Mandate, if granted, will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisition(s).

The Ordinary Resolution 7, if passed, would be tantamount to shareholders of the Company agreeing to waive their preemptive rights in respect of the allotment and issuance of the new ordinary shares pursuant to the Proposed General Mandate, which will result in a dilution to the shareholders’ shareholdings in the Company.

**Personal Data Privacy:**

By lodging of a completed Form of Proxy with the share registrar office of the Company for appointing proxy(ies) or corporate representative(s) or attorney(s) to attend, participate and vote at the 2<sup>nd</sup> AGM and any adjournment thereof, a member of the Company is hereby:

- (i) consenting 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 proxy(ies) or corporate representative(s) or attorney(s) appointed for the 2<sup>nd</sup> AGM (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the 2<sup>nd</sup> 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) warranting that where the member discloses the personal data of the member’s proxy(ies) or corporate representative(s) or attorney(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) or corporate representative(s) or attorney(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) or corporate representative(s) or attorney(s) for the Purposes (“**Warranty**”); and (iii) agreeing 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 the Warranty.