



HO WAH GENTING BERHAD
Registration Number :199301018185 (272923-H)
Incorporated in Malaysia

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Thirty-First Annual General Meeting (“AGM”) of the Company will be held at Phoenix 3,4 & 5, Level 7, Regalpark Hotel Kuala Lumpur, Jalan Kampung Attap, 50460 Kuala Lumpur on Friday, 24 May 2024 at 09:30 a.m. for the following businesses:

AGENDA

As Ordinary Business

1. To receive the audited Financial Statements of the Company for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon. **Please refer to Note A**
2. To approve the payment of Directors’ fees of RM60,000 per annum and meeting allowance of RM500 per day for each Non-Executive Director for the financial year ending 31 December 2024. **Resolution 1**
3. To re-elect, the following Directors who are retiring by rotation pursuant to Article 18.4 of the Company’s Constitution and being eligible, have offered themselves for re-election:
 - 3.1 Dato’ Lim Ooi Hong **Resolution 2**
 - 3.2 Mr. Kenny Yeoh Khi Khen **Resolution 3**
4. To re-appoint Messrs Russell Bedford LC PLT as Auditors and to authorize the Board of Directors to fix their remuneration. **Resolution 4**

As Special Business

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

5. **Ordinary Resolution** **Resolution 5**
Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”)

“THAT subject to the Act, the Constitution of the Company, approval from Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and other relevant authorities, where such approval is necessary, authority be and is hereby given to the Board of Directors pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit, provided always that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval for the listing of and quotation on Bursa Malaysia, for the additional shares so issued and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act read together with Clause 13.2 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company;

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid before the date of allotment of such new shares.”

6. **Ordinary Resolution** **Resolution 6**
Continuation in office as Independent Non-Executive Director in accordance with the Malaysian Code on Corporate Governance (“MCCG”) 2021

“THAT approval be and is hereby given to Ms. Elaine Tan Ai Lin who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, to continue in office as an Independent Non-Executive Director of the Company.”

7. To transact any other business of which due notice shall have been given in accordance with the Act.

By Order of the Board

Coral Hong Kim Heong

Company Secretary
(MA/CSA 7019696) (SSM PC No.:201908001943)

Kuala Lumpur
Date: 30 April 2024

Notice of Annual General Meeting (cont'd)

Notes:

- A This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act and the Company's Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.
1. Members Entitled To Attend: Only members whose names appear in the Record of Depositors as at 17 May 2024 shall be entitled to attend the meeting.
 2. Voting By Poll: Pursuant to Article 16.5 of the Company's Constitution, all the resolutions set out in this Notice shall be put to vote by poll.
 3. A proxy appointed to attend and vote shall have the same rights as the member to speak at the meeting.
 4. A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member/authorized nominee/exempt authorized nominee appoints two (2) proxies, the appointment shall be invalid unless the proportions of shareholdings to be represented by each proxy is specified.
 5. Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each Omnibus Accounts it holds.
 6. The instrument appointing a proxy must be deposited at the registered office of the Company at Wisma Ho Wah Genting, 1st Floor, No. 35, Jalan Maharajalela, 50150 Kuala Lumpur, not less than twenty-four (24) hours before the time appointed for the meeting.
 7. In the case of a corporate member, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney duly authorized in writing.

Explanatory Notes:

8. If Ordinary Resolution 1 is approved, payment of Directors' fees and benefits will be made on monthly basis and/or as and when incurred.

The amount of Directors' fees and benefits paid to the non-executive Directors for the financial year ended 31 December 2023 was RM192,000.00.

9. Proposed Ordinary Resolution 4 on Re-appointment of Auditors

Pursuant to Section 273(b) of the Act, the term of office of the present External Auditors, Messrs Russell Bedford LC PLT, shall end at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office.

The Audit Committee had conducted an annual assessment of the independence, suitability and effectiveness of Messrs Russell Bedford LC PLT and recommended their re-appointment for shareholders' approval. The Board is satisfied with the performance of Messrs Russell Bedford LC PLT and approved the recommendation of the Audit Committee to seek shareholders' approval to re-appoint Messrs Russell Bedford LC PLT as Auditors of the Company to hold office until the conclusion of the next AGM. This proposed resolution, if passed, will also give the Directors of the Company, the authority to determine the remuneration of the Auditors.

10. The proposed Ordinary Resolution 5, if passed, will give the Directors of the Company the continuing authority to issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company.

The renewal of the mandate pursuant to Sections 75 and 76 of the Act, will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions, which the Directors deem necessary and feasible.

The waiver of pre-emptive rights pursuant to Section 85 of the Act and Clause 13.2 of the Company's Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate. By voting in favour of the proposed Ordinary Resolution 5, you will be waiving your statutory pre-emptive right and the proposed Ordinary Resolution 5 if passed, will exclude your statutory pre-emptive right to be offered any new ordinary shares to be issued by the Company pursuant to the mandate.

No new shares in the Company were issued pursuant to the mandate given to the Directors at the last Annual General Meeting held on 28 June 2023.

Notice of Annual General Meeting (cont'd)

11. Ordinary Resolution 6 - Continuation in office as Independent Non-Executive Director

Pursuant to Practice 5.3 of MCCG, the Board is seeking shareholders' approval via a two-tier voting process for Ms. Elaine Tan Ai Lin to continue in office as Independent Director of the Company where she has served as an Independent Director for a cumulative term of more than 9 years.

The Board via Nomination and Remuneration Committee ("NRC") had assessed the independence of Ms. Elaine Tan and recommended the retention of her as Independent Non-Executive Director based on the following justifications:

- a. She fulfilled the criteria of "Independent Director" defined in Listing Requirements of Bursa Malaysia, therefore able to provide impartial judgement and advice to the Board.
- b. Based on Director's peer evaluation undertaken, Ms. Elaine Tan has performed satisfactorily in fulfilling her independent director's duties and responsibilities, including among others, contribution to Board deliberations, exercised independent judgement, shared opinions and provided constructive comments and guidance with full attendance at both Board and Committee meetings.
- c. She has extensive experience gained from her professional exposure in legal and corporate advisory for diverse range of businesses, would be able to offer continuance advise and guidance to the Company and Management.
- d. Her tenure of service with the Company enables and enhances her knowledge of the business operations of the Group, which enable her to participate and contribute more effectively in Board and Committee decisions making, discussions and meetings.

Ms. Elaine Tan has abstained from deliberations and decision on her own retention as Independent Non-Executive Director at the NRC and Board meetings held.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents 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 proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 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) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees 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 warranty.

Statement Accompanying Notice of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of Bursa Malaysia Securities Berhad Main Market Listing Requirements)

1. DETAILS OF INDIVIDUALS WHO ARE STANDING FOR ELECTION AS DIRECTOR (EXCLUDING DIRECTORS STANDING FOR RE-ELECTION)

No individual is seeking election as a Director at the forthcoming Thirty-First Annual General Meeting (“AGM”) of the Company.

The information on Directors who are standing for re-election at the forthcoming AGM as required pursuant to Practice 5.7 of the Malaysian Code on Corporate Governance including their latest interests in the shares of the Company are provided in the Directors’ Profile of the Annual Report 31 December 2023.

The Nomination and Remuneration Committee of the Company has assessed the performance, contribution and effectiveness of each Director and assess the fit and proper criteria of the Directors, the relevant skill sets and experience and bring valuable insights to the Board. Based on the satisfactory assessment outcome, the Board recommended the retiring Directors to be re-elected according to the resolutions put forth in the forthcoming AGM.

The Directors standing for re-election have abstained from deliberation and participation of their own recommendation for re-election in the relevant Nomination and Remuneration Committee and Board meetings.

2. GENERAL MANDATE FOR ISSUE OF SECURITIES IN ACCORDANCE WITH PARAGRAPH 6.03(3) OF BURSA MALAYSIA SECURITIES BERHAD MAIN MARKET LISTING REQUIREMENTS

Details of the general mandate/authority for Directors to allot and issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016 are set out in the Explanatory Notes of the Notice of Annual General Meeting in the Annual Report 31 December 2023.

3. DISCLOSURE ON CONFLICT OF INTEREST (“COI”) INVOLVING DIRECTORS AND KEY SENIOR MANAGEMENT WITH THE LISTED ISSUER AND ITS SUBSIDIARIES

None of the Directors and Key Senior Management had any COI in any competent business with the Company and its subsidiaries as declared in their profile in the Annual Report 2023. The Directors and the Key Senior Management will continue to declare any COI or potential COI quarterly at Board Meeting.