

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 7<sup>th</sup> Annual General Meeting (“AGM”) of the Company will be held at Auditorium of the Company, No. 20, Medan Bayan Lepas Technoplex, MK 12, Taman Perindustrian Bayan Lepas, 11900 Bayan Lepas, Pulau Pinang on Tuesday, **11 June 2024**, at 10.00 a.m. for the following purposes: -

## ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon.
2. To re-elect Mr. Oh Kuang Eng, the Group Chief Executive Officer of the Company, who retired in accordance with Article 165 of the Constitution of the Company, and being eligible has offered himself for re-election. (Resolution 1)
3. To re-elect Mr. Tan Boon Hoe, the Independent Non-Executive Director of the Company who retired in accordance with Article 165 of the Constitution of the Company, and being eligible has offered himself for re-election. (Resolution 2)
4. To re-elect Ms. Phoon Yee Min, the Independent Non-Executive Director of the Company who retired in accordance with Article 165 of the Constitution of the Company, and being eligible has offered herself for re-election. (Resolution 3)
5. To approve payment of benefits payable to the Executive Directors of the Company totaling RM24,000 from 7 June 2023 to 11 June 2024. (Resolution 4)
6. To approve payment of the Directors’ Fees of up to RM479,000 in respect of the financial year ending 31 December 2024. (Resolution 5)
7. To approve payment of benefits payable to Directors of the Company up to an amount of RM84,000 for the period from 12 June 2024 until the Company’s next AGM which will be held in 2025. (Resolution 6)
8. To re-appoint Messrs BDO PLT as Auditors to hold office until the conclusion of the next AGM and to authorise the Board to fix their remuneration. (Resolution 7)

## SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions : -

9. **Authority to issue shares and allot share pursuant to Section 75 of the Companies Act 2016 (“Act”)** (Resolution 8)

“**THAT**, subject always to the Act, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Constitution of the Company and approvals of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby empowered pursuant to Section 75 of the Act, to issue and allot shares in the capital of the Company, at any time upon such terms and conditions and for such purposes and to such person(s) whomsoever as the Board of Directors of the Company (“Board”) may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the total issued share capital of the Company for the time being and **THAT** the Board be and is also empowered to obtain the approval from Bursa Securities 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 AGM of the Company.

# NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

**THAT** pursuant to Section 85 of the Act read together with Article 29 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company in respect of the allotment and issuance of new Shares pursuant to the Mandate AND THAT such new Shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares;

**AND FURTHER THAT** the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the allotment and issuance of new Shares pursuant to the Mandate."

10. **Proposed Renewal authority to buy back its own shares by the Company ("Proposed Share Buy-Back Renewal")** (Resolution 9)

**"THAT** subject to the Act, provisions of the Company's Constitution, Main Market Listing Requirements of Bursa Securities and any prevailing laws, guidelines, rules and regulations issued by the relevant authorities, the Board be authorised to purchase its own shares through Bursa Securities, subject to the following:

- (a) the aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of its total number of issued Shares at any point in time;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate of the retained earnings of the Company;
- (c) the authority conferred by this resolution would be effective immediately upon the passing of this ordinary resolution and will continue to be in force until:
  - (i) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first and, in any event, in accordance with the provisions of the Listing Requirement of Bursa Securities or any other relevant authorities;

**AND THAT** the Board be and is hereby authorised to act and to take all steps and do all things as they may deem necessary or expedient to implement, finalise, complete and/or give effect to the purchase of the Company's shares."

11. To transact any other ordinary business for which due notice has been given.

Further notice is also hereby given that for purpose of determining a member who shall be entitled to attend this 7<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 4 June 2024. Only a depositor whose name appears on the Record of Depositors as at 4 June 2024 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

Ch'ng Lay Hoon  
SSM PC No.: 201908000494  
MAICSA 0818580  
Company Secretary

Penang

30 April 2024

# NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

*Notes:*

*Proxy:-*

- (a) *A member of the Company (Except an Exempt Authorised Nominee) shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.*
- (b) *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.*
- (c) *The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.*
- (d) *The instrument appointing a proxy must be deposited at the Registered Office of the Company at Suite 12-A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournments thereof.*

## **Explanatory Note On Special Business**

### *i) Authority to Issue Shares (Resolution 8)*

The proposed resolution is in relation to authority to allot shares pursuant to Section 75 of the Act, and if passed, will give a renewed mandate to the Board, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten per centum (10%) of the issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company (“General Mandate”). This General Mandate, unless revoked or varied at a general meeting of the Company, will expire at the conclusion of the next AGM of the Company or the period within which the next AGM of the Company is required by law to be held whichever is the earlier.

At this juncture, there is no decision to issue new shares. However, should the need arise to issue new shares the General Mandate would avoid any delay and costs in convening a general meeting of the Company to specifically approve such issue of share. If there should be a decision to issue new shares after the General Mandate is obtained, the Company would make an announcement in respect of the purpose and utilization of the proceeds arising from such issue.

### *ii) Proposed Renewal of Share Buy-Back (Resolution 9)*

The proposed resolution, if passed, will provide the mandate for the Company to buy back its own shares up to a limit 10% of the total issued and paid-up share capital of the Company. The explanatory notes on Resolution 9 are set out in Statement dated 30 April 2024.

# **STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

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

- 1) Save for re-election of the retiring Directors, there were no directors standing for election at the 7<sup>th</sup> AGM.

The retiring Directors have confirmed that they do not have any conflict of interest or potential conflict of interest that arise, or might arise, where they have interest, whether direct or indirect financial interest as well as non-financial interest or competing loyalties or interests which are in conflict with the Company or its subsidiaries.

- 2) The proposed Ordinary Resolution 8 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at last AGM held on 6 June 2023.

**Mi TECHNOVATION BERHAD**

 Registration No. 201701021661 (1235827-D)  
 (Incorporated in Malaysia)

CDS ACCOUNT NO.	NO. OF SHARES HELD

 I/We, \_\_\_\_\_  
 (Full name of in capital letters as per Identity Card ("MYKAD")/Passport/Certificate of Incorporation)

MYKAD/PassportNo./CompanyNo. \_\_\_\_\_ of \_\_\_\_\_

 \_\_\_\_\_  
 (Full address)  
 telephone no. \_\_\_\_\_, being a member of **Mi TECHNOVATION BERHAD** ("the Company")

 hereby appoint \_\_\_\_\_  
 (Full name in capital letter)

MYKAD/Passport No. \_\_\_\_\_ of \_\_\_\_\_

 \_\_\_\_\_  
 (Full address)  
 And/or failing him \_\_\_\_\_

MYKAD/Passport No. \_\_\_\_\_ of \_\_\_\_\_

 \_\_\_\_\_  
 (Full address)

or failing the abovenamed proxies, the Chairman of the Meeting, as \*my/our proxy to vote for \*me/us on \*my/our behalf at the 7<sup>th</sup> Annual General Meeting of the Company, to be held at Auditorium of the Company, No. 20, Medan Bayan Lepas Technoplex, MK 12, Taman Perindustrian Bayan Lepas, 11900 Bayan Lepas, Pulau Pinang on Tuesday, **11 June 2024**, at 10.00 a.m. and at any adjournment thereof. My/our proxy/proxies is to be vote as indicated below:

	Resolution	For	Against
1.	Re-election of Mr. Oh Kuang Eng as Director		
2.	Re-election of Mr. Tan Boon Hoe as Director		
3.	Re-election of Ms. Phoon Yee Min as Director		
4.	Payment of benefits payables to Executive Directors from 7 June 2023 to 11 June 2024		
5.	Payment of Directors' Fees for the financial year ending 31 December 2024		
6.	Payment of benefits payables to Directors of the Company		
7.	Re-appointment of Auditors		
8.	Approval to issue and allot shares pursuant to Section 75 of the Companies Act 2016		
9.	Approval on the renewal on share buy-back by the Company		

\*Strike out whichever is inapplicable

(Please indicate with "X" in the spaces on how you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain from voting at his discretion.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

The proportions of my/our holding to be represented by my/our proxies are as follows: -		
	No. of Shares	Percentage
First Proxy		
Second Proxy		
<b>Total</b>		<b>100%</b>

 \_\_\_\_\_  
 Signature(s)/Common Seal of Member(s)

**NOTES:**

- For the purpose of determining a member of the Company who shall be entitled to attend and vote at this AGM, the Company shall be requesting the Record of Depositors as at 4 June 2024. Only a depositor whose name appears on the Record of Depositors as at 4 June 2024 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and vote on his/her behalf.
- Proxy:-
  - A member of the Company (Except an Exempt Authorised Nominee) shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
  - 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.
  - The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointer. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
  - The instrument appointing a proxy must be deposited at the Registered Office of the Company at Suite 12-A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time set for holding the Meeting or any adjournments thereof.

**Personal Data Privacy:**

By submitting the duly executed proxy form, the member and his/her proxy consent to the Company and/or its agents/service providers to collect, use and disclose the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the Annual General Meeting of the Company and any adjournment thereof.

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The Company Secretary  
**Mi TECHNOVATION BERHAD**  
201701021661 (1235827-D)

SUITE 12-A, LEVEL 12, MENARA NORTHAM  
NO. 55 JALAN SULTAN AHMAD SHAH  
10050 GEORGE TOWN  
PENANG

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