



## **ZECON BERHAD**

Registration No. 198501002015(134463-X)  
(Incorporated in Malaysia)

### **NOTICE OF THE THIRTY-SEVENTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Seventh (37<sup>th</sup>) Annual General Meeting (“AGM”) of Zecon Berhad (“Zecon” or “the Company”) will be held at Meeting Room, Ground Floor, Menara Zecon, No. 92, Lot 393, Section 5 KTL D, Jalan Satok, 93400 Kuching, Sarawak on Monday, 29 May 2023 at 12.00 noon for the following purposes:

#### **AGENDA**

- |    |   |              |
|----|---|--------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2022 and the Reports of the Directors and Auditors thereon.  | (See Note 1) |
| 2. | To approve the payment of Directors’ fees of RM159,600.00 for the financial year ended 31 December 2022.  | Resolution 1 |
| 3. | To approve the payment of Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Chairman and Non-Executive Directors of the Company up to an amount of RM800,000.00 for the period from 30 May 2023 until the next AGM of the Company. | Resolution 2 |
| 4. | To re-elect the following Directors who retire in accordance with Clause 100 of the Company’s Constitution and being eligible, offer themselves for re-election:-   |              |
|    | (i) Datuk Haji Zainal Abidin bin Haji Ahmad   | Resolution 3 |
|    | (ii) Haji Jamil bin Haji Jamaludin  | Resolution 4 |
|    | (iii) Haji Sazali bin Md Salleh   | Resolution 5 |
| 5. | To re-elect Dato Sim Kheng Boon who retire in accordance with Clause 107 of the Company’s Constitution and being eligible, offers himself for re-election.  | Resolution 6 |
| 6. | To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.   | Resolution 7 |

#### **As Special Business**

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

- |    |   |              |
|----|---|--------------|
| 7. | <b>Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”)</b> | Resolution 8 |
|----|---|--------------|

“THAT subject always to the Act, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”), the Company’s Constitution and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company at any times at such price, upon such terms and conditions, for such purpose and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, without first offer to holders of existing issued shares of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued. This authority unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

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**Notice of 37<sup>th</sup> AGM (cont'd)**

8. To transact any other ordinary business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

By order of the Board

Koh Fee Lee (MAICSA 7019845) (SSM PC No. 201908002220)  
Voon Jan Moi (MAICSA 7021367) (SSM PC No. 202008001906)  
Company Secretaries

Kuching

Dated: 28 April 2023

Notes:-

**Appointment of Proxy**

- i) In respect of deposited securities, only members whose names appeared in the Record of Depositors as at 22 May 2023 shall be eligible to attend, speak and vote at the Meeting.
- ii) A member entitled to attend and vote at this meeting is entitled to appoint more than two (2) proxies to attend and vote in his stead. Where a member appoints more than two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy need not be a member of the Company.

There shall be no restriction as to the qualification of the proxy.

A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the Member to speak at the meeting.

- iii) 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.
- iv) 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.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A (1) of SICDA.

- v) Where a Member or an authorised nominee or an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- vi) The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.
- vii) Any alteration to the instrument appointing a proxy must be initialed. The instrument appointing a proxy must be deposited at the registered office of the Company at 8<sup>th</sup> Floor, Menara Zecon, No. 92, Lot 393, Section 5 KTL D, Jalan Satok, 93400 Kuching, Sarawak not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

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### **Notice of 37<sup>th</sup> AGM (cont'd)**

#### **EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESS**

i) **Audited Financial Statements for the Financial Year Ended 31 December 2022**

The Audited Financial Statements under item 1 of the Agenda are laid in accordance with Section 340(1)(a) of the Companies Act, 2016 for discussion only. They do not require shareholders' approval and hence, will not be put forward for voting by shareholders of the Company.

ii) **Ordinary Resolutions 3-5 Re-election of Retiring Directors**

For the purpose of determining the eligibility of the Directors to stand for re-election at the 37th AGM, the Board through its Remuneration & Nomination Committee had evaluated Datuk Haji Zainal Abidin bin Haji Ahmad, Haji Jamil bin Haji Jamaludin and Haji Sazali bin Md Salleh (collectively "the Retiring Directors"), on their performance and understanding of the Group's business. Their active participation at the Board and Board Committee meetings showed that they were prepared and were effective in discharging their responsibilities. The Retiring Directors have always acted in the best interest of the Company as a whole. Based on the above, the Board supports their re-election.

Please refer to the Directors' Profile section for more details of the Retiring Directors.

iii) **Ordinary Resolution 8: Authority to Issue Shares pursuant to Sections 75 and 76 of the Act**

The proposed Ordinary Resolution 8, if passed, will empower the Directors to issue shares from time to time provided that the aggregate nominal value of the shares to be issued during the preceding twelve (12) months does not exceed 10% of the total number of issued shares of the Company for the time being, for such purposes as the Directors consider would be in the interests of the Company. This mandate unless revoked or varied at a general meeting will expire at the next AGM.

The 10% General Mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. This mandate unless revoked or varied at a general meeting will expire at the next AGM.

The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisition and/or for issuance of shares as settlement of purchase consideration.

As at the date of this Notice, no new ordinary shares in the Company were issued pursuant to the authority granted to the Directors at the Thirty-Sixth AGM held on 26 May 2022 and which will lapse at the conclusion of the 37th AGM.

In accordance with Article 65 of the Company's Constitution, the passing of the Ordinary Resolution No. 8 shall be taken as the members' agreement for the new shares of the Company to be issued to such persons as the Director may deem fit without first offer to holders of existing shares.

iv) **Statement Accompanying Notice of 37<sup>th</sup> AGM pursuant to Paragraph 8.27(2) of the MMLR**

The Director who is standing for election at the 37<sup>th</sup> AGM is Dato Sim Kheng Boon. His details is set out in the Directors' Biodata on pages 32 of this Annual Report and his shareholdings in the Company is set out in the Directors' Shareholdings on page 163 of this Annual Report.