

NOTICE OF 20TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 20th Annual General Meeting ("AGM") of AbleGroup Berhad ("AbleGroup" or "Company") will be held at Latitude 1.01 & 1.02, Level 1, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 30 May 2024 at 2.30 p.m. to transact the following business: -

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 and the Reports of the Directors and Auditors thereon. **(Resolution 1)**
- To approve the payment of Directors' fees and allowances up to RM224,000.00 from 31 May 2024 until the next AGM of the Company. **(Resolution 2)**
- To re-elect the following Director retiring pursuant to Article 92 of the Company's Constitution and being eligible, has offered himself for re-election: -
(i) Loi Heng Sewn **(Resolution 2)**
- To re-elect the following Director retiring pursuant to Article 99 of the Company's Constitution and being eligible, has offered herself for re-election: -
(i) Chong Wei Koon **(Resolution 3)**
- To re-appoint Messrs SBY Partners PLT as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 4)**

SPECIAL BUSINESS

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

- RETENTION OF YEOH CHONG KEAT AS INDEPENDENT DIRECTOR** **(Resolution 5)**
"THAT in accordance with the Malaysian Code on Corporate Governance, Yeoh Chong Keat be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next AGM, subject to the provisions of the relevant regulatory authorities."
- AUTHORITY FOR DIRECTORS TO ISSUE SHARES** **(Resolution 6)**
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act"), and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons at such price, 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 10% of the total number of issued shares of the Company at the time of issue.
AND THAT the Directors be and are 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 to be in force until the conclusion of the next AGM of the Company."
- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF RRPT MANDATE")** **(Resolution 7)**
"THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as stated in Section 2.4 of the Circular to Shareholders dated 30 April 2024 with the specified classes of related party(ies) mentioned therein which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related party(ies) than those generally available to the public and are not detrimental to the minority shareholders of the Company.
THAT the approval shall continue to be in force until: -
(i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed;
(ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier;
AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Renewal of RRPT Mandate."
- To transact any other business of which due notice shall have been given in accordance with the Act and the Company's Constitution.

BY ORDER OF THE BOARD

LIM FEI CHIA
SSM PC NO. 202008000515
MAICSA 7036158

TAN FONG SHIAN
SSM PC NO. 201908004045
MAICSA 7023187

Company Secretaries

Kuala Lumpur
30 April 2024

NOTES: -

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 24 May 2024 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the AGM.
- A member shall be entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM. A proxy may but need not be a member of the Company.
- Where a member appoints more than one (1) proxy, the member shall specify the proportions of his/her shareholdings to be represented by each proxy failing which, the appointment shall be invalid.
- Where a member 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.
- To be valid, the original Proxy Form, duly completed and the power of attorney (if any) under which it is signed or a certified copy thereof must be deposited at the registered office of the Company at Lot 5, Level 10, Menara Great Eastern 2, No. 50, Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or at any adjournment thereof.
- If the appointor is a corporation, the Proxy Form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in the Notice of AGM will be put to vote by way of poll.
- Audited Financial Statements for the financial year ended 31 December 2023
The Audited Financial Statements for the financial year ended 31 December 2023 are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only and do not require shareholders' approval. As such, this item will not be put for voting.
- Directors' Fees and Allowances (Resolution 1)
Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The proposed Directors' fees and allowance from 31 May 2024 until the next AGM of the Company takes into account the current size of the Board and the estimated number of Board and Board Committees' meetings to be held during the period.
- Re-election of Directors (Resolutions 2 and 3)
The Board had through the Nomination Committee ("NC") carried out fit and proper assessment and noted that the retiring Directors have met the criteria as set out in the Directors' Fit and Proper Policy on character and integrity, experience and competence, time and commitment. The Board had also noted the Director Self and Peer Performance Evaluation conducted encompassing fit and proper assessment on the Directors of the Company and satisfied that the Directors including the retiring Directors have effectively discharge their duties as Directors of the Company.
- Re-appointment of Auditors (Resolution 4)
The Board had through the Audit Committee performed annual evaluation on the performance, independence and objectivity of Messrs. SBY Partners PLT, the External Auditors for the financial year ended 31 December 2023, and was satisfied with the service and performance of the External Auditors for the financial year under review.
- Retention of Independent Non-Executive Director (Resolution 5)
Mr. Yeoh Chong Keat has served as an Independent Non-Executive Director of the Company for more than 9 years. The Board through the NC had reviewed and noted that all Independent Non-Executive Directors including Mr. Yeoh have fulfilled the independence criteria prescribed under the Listing Requirements and satisfied that there were no issues of independence in the Board.
- Authority for Directors to Issue Shares (Resolution 6)
This resolution, if passed, will empower the Directors of the Company to issue and allot new shares in the Company at any time and for such purposes as the Directors may, in their absolute discretion, deem fit ("General Mandate"), provided that the number of shares issued pursuant to the General Mandate, when aggregated with the number of shares issued during the preceding twelve (12) months, does not exceed 10% of the total number of issued shares of the Company at the time of issue. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.
The General Mandate will provide flexibility to the Company to raise funds expediently for the purpose of funding future investments projects, working capital and/or corporate proposals including placement of shares without having to convene separate general meeting to seek shareholders' approval when such opportunities or needs arise.
The Company did not issue any new shares pursuant to the mandate obtained at the last annual general meeting of the Company.
- Proposed Renewal of RRPT Mandate (Resolution 7)
This resolution, if passed, will renew the authority given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Group, particulars of which are set out in the Circular to Shareholders dated 30 April 2024 despatched together with this Annual Report. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next AGM of the Company.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to the Company personal data which may include the name, contact details and mailing address, a member of the Company hereby consent, agree and authorise the processing and/ or disclosure of any personal data of or relating to the member for the purposes of issuing the notice of the AGM and convening the meeting (including any adjournment thereof), including but not limited to preparation and compilation of documents and other matters, whether or not supplied by the member. The member further confirms to have obtained the consent, agreement and authorisation of all persons whose personal data the member has disclosed and/ or processed in connection with the foregoing.