誠成集團

K. SENG SENG CORPORATION BERHAD
Registration No.: 198501000983 (133427-W)
(Incorporated in Malaysia)

NOTICE OF FORTIETH ("40TH") ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 40th Annual General Meeting ("AGM") of K. Seng Seng Corporation Berhad ("KSSC" or the "Company") will be conducted at Unit 8-5, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor Darul Ehsan on Wednesday, 28 May 2025 at 10:00 a.m. for the following purposes:-

AGENDA

ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon. — ***Please refer to Explanatory Note (a)***

2. To approve the payment of Directors' Fees up to RM225,000 for the financial year ending 31 December 2025 and until the next AGM in 2026. — ***Ordinary Resolution 1***

3. To approve the payment of Directors' Benefits up to RM28,000 for the period commencing from 29 May 2025 until the next AGM in 2026. — ***Ordinary Resolution 2***

4. To re-elect the following Directors of the Company who retire in accordance with Clause 92 of the Company's Constitution and being eligible, have offered themselves for re-election:-
   (i) Teh Boon Beng — ***Ordinary Resolution 3***
   (ii) Er Kian Hong — ***Ordinary Resolution 4***

5. To appoint Messrs HLB Ler Lum Chew PLT as Auditors of the Company in place of the retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT and to hold office until the conclusion of the next AGM at a remuneration to be determined by the Directors. — ***Ordinary Resolution 5***

SPECIAL BUSINESS:

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

6. **Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016** — ***Ordinary Resolution 6***

   THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant governmental/ regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued and allotted pursuant to this resolution does not exceed ten per centum (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 for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

   AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is the earlier."

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

BY ORDER OF THE BOARD,

KHOO MING SIANG
(MAICSA 7034037) (SSM PC No. 202208000150)
CHAN MIN WAI
(MIA 26548) (SSM PC No. 202108000131)
YIP WEI LUN
(MIA 47569) (SSM PC No. 202208000373)
Company Secretaries

Selangor Darul Ehsan
28 April 2025

NOTES:-

1. A member of the Company entitled to attend and vote at the meeting may appoint up to two (2) proxies (or being a corporate member, a corporate representative) to attend and vote in his/her stead. A proxy may but need not be a member of the Company.
2. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. The instrument appointing a proxy in the case of an individual, shall be signed by the appointer or his/her attorney or in the case of a corporation, executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
4. 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") as defined under the Securities Industry (Central Depositories) Act 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or executed must be deposited at the Registered Office of the Company at Unit 8, Level 7, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
6. In respect of deposited securities, only members whose names appear in the Record of Depositors as at 21 May 2025 shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

EXPLANATORY NOTES:-

(a) <u>Audited Financial Statements for financial year ended 31 December 2024</u>

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval. Hence, this Agenda will not be put forward for voting.

(b) <u>Ordinary Resolutions 1 and 2: Payment of Directors' Fees and Benefits</u>

Pursuant to Section 230(1) of Companies Act 2016, the shareholders' approval is sought for the proposed payment of Directors' Fees for financial year ending 31 December 2025 and until the next AGM in 2026, as well as Benefits to the Non-Executive Directors ("NEDs"). The calculation of the benefits which include meeting allowance is based on the estimated number of scheduled and/or special Board and Board Committees' meetings and on the assumption that the number of NEDs in office until the next AGM remains the same.

(c) <u>Ordinary Resolutions 3 and 4: Re-election of Directors</u>

Clause 92 of the Company's Constitution provides that an election of Directors shall take place each year at the annual general meeting of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. PROVIDED ALWAYS THAT all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

The Board through its Nomination Committee had assessed the Directors and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

The profiles of the Directors standing for re-election are set out in the Annual Report 2024.

(d) <u>Ordinary Resolution 5: Appointment of Auditors in place of Retiring Auditors</u>

The retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT had indicated that they will not be seeking re-appointment as Auditors of the Company at 40th AGM and therefore the Board wishes to seek shareholders' approval for the appointment of Messrs HLB Ler Lum Chew PLT as Auditors of the Company in place of the retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT, and to hold office until the conclusion of the next AGM in 2026.

In evaluating the suitability of Messrs HLB Ler Lum Chew PLT, the Audit and Risk Management Committee ("ARMC") considered the adequacy of the audit firm's expertise and resources, the credentials, experience and reputation, the audit engagement partner to be assigned, independence, commitment and the indicative audit fees. The ARMC was satisfied that Messrs HLB Ler Lum Chew PLT have met the criteria prescribed under the Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Upon evaluation, the Board concurred with the recommendation of ARMC, was satisfied that Messrs HLB Ler Lum Chew PLT will be able to meet the audit requirements of the Company and the Group.

The Company is not aware of any circumstances regarding the proposed change of Auditors that should be brought to the attention of shareholders.

(e) <u>Ordinary Resolution 6: Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016</u>

The Company had during its 39th AGM held on 29 May 2024 obtained from its shareholders, a general mandate pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company.

The proposed Ordinary Resolution 6 is a renewal of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016, if passed, will give authority to the Directors of the Company to issue and allot shares in the Company, grant rights to subscribe for shares, convert any security into shares or allot shares under an agreement or option or offer from time to time and for such purposes as the Directors consider would be in the best interest of the Company ("Renewed Mandate") provided that the aggregate number of shares issued pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company for the time being. This Renewed Mandate will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

The Renewed Mandate will provide flexibility to the Company to issue and allot shares for funds raising, including but not limited to placing of shares, for purpose of funding future investment projects and/or working capital and/or acquisitions, without further delay and cost in convening general meetings to approve such issuance of shares.

As at the date of this notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the 39th AGM which will lapse at the conclusion of the 40th AGM.

STATEMENT ACCOMPANYING THE NOTICE OF 40TH ANNUAL GENERAL MEETING

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

1) Details of individual who are standing for election as Directors (excluding Directors standing for re-election)

No individual is standing for election as a Director at the 40th AGM of the Company.

2) General mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the Proposed Ordinary Resolution 6 as stated in the Notice of the 40th AGM of the Company for details.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate at the Annual General Meeting 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 Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (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.