

# NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-First ("21st") Annual General Meeting of **AE MULTI HOLDINGS BERHAD** ("AEM" or "the Company") will be held on a fully virtual basis and entirely via remote participation and electronic voting via an online meeting platform at <https://rebrand.ly/AEM-AGM> operated by Mlabs Research Sdn. Bhd. from the Main Venue at Level 18, Menara Lien Hoe, No. 8, Persiaran Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 29 September 2022 at 10:00 a.m. or at any adjournment thereof, to transact the following businesses: -

## AGENDA

### Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon. ***Please refer to Explanatory Note 1***
2. To approve the payment of Directors' fees and benefits of up to RM300,000.00 for the period from 30 September 2022 until the next Annual General Meeting ("AGM") of the Company. ***(Ordinary Resolution 1)***
3. To re-elect the following Directors who retire pursuant to Clause 95 of the Company's Constitution:-
  - i) Yang, Chao-Tung ***(Ordinary Resolution 2)***
  - ii) Dato' Nik Ismail Bin Dato' Nik Yusoff ***(Ordinary Resolution 3)***
4. To re-elect Mak Siew Wei as a Director who retires by rotation pursuant to Clause 102 of the Company's Constitution. ***(Ordinary Resolution 4)***
5. To re-appoint Messrs. Russell Bedford LC & Company as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. ***(Ordinary Resolution 5)***

### Special Business

To consider and if thought fit, to pass the following resolutions, with or without modifications as Ordinary Resolutions of the Company:-

6. **CONTINUING IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR** ***(Ordinary Resolution 6)***  
 "THAT approval be and is hereby given to En. Saffie Bin Bakar, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company."
7. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** ***(Ordinary Resolution 7)***  
 "THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby authorised to allot shares in the Company at any time and 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 allotted pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and shall continue to be utilised until 31 December 2022 as empowered by Bursa Malaysia Securities Berhad's ("Bursa Securities") letter dated 23 December 2021 to grant an extension for the additional temporary relief measures to listed issuers and thereafter does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and that the Directors be and are hereby empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Securities.

AND THAT such authority under this resolution shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting."

## NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING (CONT'D)

8. To consider any other business of which due notice shall be given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

**TAN KOK SIONG**  
**(LS0009932 & SSM PC NO. 202008001592)**  
Company Secretary

Kuala Lumpur

Dated: 29 July 2022

### Notes:

#### 1. IMPORTANT NOTICE

The Broadcast Venue is **strictly for the purpose of complying with Section 327(2)** of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders/ proxies **WILL NOT BE ALLOWED** to attend this Annual General Meeting ("AGM") in person at the Broadcast Venue on the day of the meeting. Shareholders who wish to participate remotely at the meeting will therefore have to register via the Remote Participation and Voting ("RPV") facilities operated by Mlabs Research Sdn. Bhd. at <https://rebrand.ly/AEM-AGM>.

**Please read these Notes carefully and follow the procedures in the Administrative Guide for the 21st AGM in order to participate remotely via RPV facilities.**

#### 2. APPOINTMENT OF PROXY

- (a) For the purpose of determining who shall be entitled to participate this AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at 22 September 2022. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV.
- (b) A member entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate and vote in his/ her place. A proxy may but need not be a member of the Company.
- (c) A member of the Company who is entitled to participate and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate and vote instead of the member at the AGM.
- (d) If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- (e) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), 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.
- (f) 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- (g) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

## NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING (CONT'D)

### Notes: (Cont'd)

#### 2. APPOINTMENT OF PROXY (CONT'D)

- (h) The instrument appointing a proxy and any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Workshire Share Registration Sdn. Bhd. of A1-2-2 Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- (i) Please ensure ALL the particulars as required in the proxy form is completed, signed and dated accordingly.
- (j) Last date and time for lodging the proxy form is Tuesday, 27 September 2022 at 10:00 a.m.
- (k) For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative executed in the manner as stated in the proxy form with the Company's Share Registrar at Workshire Share Registration Sdn. Bhd. of A1-2-2 Solaris Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur.

#### 3. Audited Financial Statements for the financial year ended 31 March 2022

The Audited Financial Statements in Agenda 1 is meant for discussion only as the approval of the shareholders is not required pursuant to the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016. Hence, this Agenda is not put forward for voting by shareholders.

#### 4. Ordinary Resolution 1 – Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors shall be approved at a general meeting.

The Proposed Ordinary Resolution 1 for the Directors' Fees and Benefits proposed for the period from 30 September 2022 until the date of next AGM are calculated based on the current Board size and the number of scheduled Board and Committee meetings to be held from 30 September 2022 until the date of next AGM. In the event the proposed amount is insufficient, (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

#### 5. Ordinary Resolutions 2, 3 and 4 – Re-election of Directors

Yang, Chao-Tung, Dato' Nik Ismail bin Dato' Nik Yusoff and Mak Siew Wei are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 21st AGM.

The Board had through the Nominating and Remuneration Committee ("NRC") carried out the assessment on the Directors and agreed that all Directors meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") on character, experience, integrity, competence and time to effectively discharge their role as Directors.

The Board had also through the NRC conducted an assessment on Dato Nik Ismail Bin Dato' Nik Yusoff's independence and is satisfied that he has complied with the criteria prescribed under Bursa Securities.

## NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING (CONT'D)

### Notes: (Cont'd)

#### 6. Ordinary Resolution 6 – Continuing in Office as an Independent Non-Executive Director

The NRC has assessed the independence of En. Saffie Bin Bakar, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue act as Independent Non-Executive Director of the Company based on the following justifications:

- (a) he has fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Securities;
- (b) he has vast experience in the fast-moving consumer goods industry would enable them to provide the Board with a diverse set of experience, expertise and independent judgement to better manage and run the Group;
- (c) he has been with the Company for more than nine (9) years and were familiar with the Company's business operations;
- (d) he has devoted sufficient time and attention to his professional obligations for informed and balanced decision making; and
- (e) he has exercised his due care during his tenure as Independent Non-Executive Directors of the Company and carried out their professional duties in the interest of the Company and shareholders.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance 2021, the retention of En. Saffie Bin Bakar who has served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, the approval of the shareholders at the 21st AGM will be sought through a two-tier voting process.

#### 7. Ordinary Resolution 7 – Authority to Allot and Issue Shares

The proposed Ordinary Resolution 7 is the renewal of the mandate obtained from the members at the 20th AGM held on 28 September 2021.

The proposed Resolution 7 is prepared for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors to allot shares in the Company to be utilised for such purposes as the Directors consider would be in the interest of the Company, up to an amount not exceeding in total twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed 20% General Mandate") up to 31 December 2022. With effect from 1 January 2023, the Proposed 20% General Mandate will be reinstated to a ten per centum (10%) limit ("Proposed 10% General Mandate") in accordance to Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM or at the expiration of the period within which the next AGM is required to be held, whichever is earlier.

The General Mandate is to provide flexibility to the Company to allot new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this General Mandate is for possible fund-raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, operational expenditure and acquisitions.

As at the date of this Notice, the Company had placed out aggregate number of 166,433,000 AEM Shares (Placement Shares), raising total gross proceeds of approximately RM8,091,000.