

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Forty-Third Annual General Meeting of Hua Yang Berhad will be held at the Head Office of the Company at 4th Floor, C-21 Jalan Medan Selayang 1, Medan Selayang, 68100 Batu Caves, Selangor on Tuesday, 30 August 2022 at 10.30 a.m. for the following purposes:

**AGENDA**

**As Ordinary Business**

- To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees of RM600,190 and benefits for the financial year ended 31 March 2022. (Resolution 1)
- To approve the payment of meeting attendance allowance of RM1,000 per meeting day for each Non-Executive Director from August 2022 till July 2023. (Resolution 2)
- To re-elect the following Directors retiring pursuant to Article 97(1) of the Company's Constitution:-
  - Tan Sri Dato' Seri Dr. Ting Chew Peh (Resolution 3)
  - Dato' Tan Bing Hua (Resolution 4)
- To re-appoint TGS TW PLT as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. (Resolution 5)

**As Special Business**

**Ordinary Resolution 1**

- Continuation in Office as Independent Non-Executive Director** (Resolution 6)

"THAT subject to the passing of Resolution 3, approval be and is hereby given to Tan Sri Dato' Seri Dr. Ting Chew Peh who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, to continue to act as an Independent Non-Executive Director of the Company until 31 May 2023."

**Ordinary Resolution 2**

- Continuation in Office as Independent Non-Executive Director** (Resolution 7)

"THAT subject to the passing of Resolution 4, approval be and is hereby given to Dato' Tan Bing Hua who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, to continue to act as an Independent Non-Executive Director of the Company until 31 May 2023."

**Ordinary Resolution 3**

- Authority to allot and issue shares pursuant to Sections 75 & 76 of the Companies Act 2016** (Resolution 8)

"THAT, pursuant to Sections 75 & 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 20% 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 the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

- To transact any other ordinary business of which due notice shall have been given.

**BY ORDER OF THE BOARD**

LEONG OI WAH (MAICSA 7023802) (SSM Practising Certificate No.: 201908000717)  
TAN HWAI LUN (MIA 24085) (SSM Practising Certificate No.: 202008001765)  
LAM CHO WAI (MIA 37324) (SSM Practising Certificate No.: 202008001864)  
Company Secretaries

Selangor Darul Ehsan  
29 July 2022

**Notes :**

- Only members whose name appear in the Record of Depositors as at 24 August 2022 will be entitled to attend the Annual General Meeting or appoint proxy/proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and vote on his/her stead.
- A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxies who may but need not be a member/members of the Company to attend and vote in his/her stead.
- 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.
- Where a member of the Company is an authorised nominee as defined under the Securities Industries (Central Depositories) Act, 1991 ("SICDA"), it may appoint up to two (2) proxies in respect of each securities account it may hold with ordinary shares of the Company standing to the credit of the said securities account.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy must be deposited at the Registered Office of the Company at C-21, Jalan Medan Selayang 1, Medan Selayang, 68100 Batu Caves, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for the Meeting or any adjournment thereof.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 43rd AGM will be put to vote by poll. Poll administrators and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.
- On agenda 2, the benefits relates to the provision of a driver for use by the Company's Chairman.
- On agenda 4, for the purpose of determining the eligibility of the Directors to stand for re-election at the 43rd AGM, the Board through its Nomination Committee had assessed Tan Sri Dato' Seri Dr. Ting Chew Peh and Dato' Tan Bing Hua (collectively "the Retiring Directors"). The Retiring Directors were assessed on their performance and understanding of the Group's business. Their active participation at the Board meetings showed that they were prepared and were effective in the discharge of their responsibilities. The Board also noted that no circumstances have arisen in the past year to impair the independent judgement of the Retiring Directors on matters brought for Board discussion. The Retiring Directors have always acted in the best interest of the Company as a whole.

Based on the above, the Board supports the re-election of the Retiring Directors.

**COVID-19 Outbreak Measure Notes**

The health and safety of our members and staff who will attend the 43rd AGM are top priority of the Company. Hence, the following precautionary measures will be taken for the conduct of the 43rd AGM:

- Only fully vaccinated Attendees (referring, in a collective sense, to members / proxies / management personnel / invited guests) ARE ALLOWED to attend the 43rd AGM.
- Members or proxies are encouraged to abide by the most current regulations in place and enforced by the Ministry of Health and Government of Malaysia at the time deciding on whether or not to attend the 43rd AGM in person.
- Members are encouraged to appoint the Chairman of the meeting (or any other person) to act as proxy to attend and vote at the 43rd AGM on their behalf by submitting the proxy form with predetermined voting instruction.
- Members or proxies who are feeling unwell or have been placed on quarantine orders or stay-at-home notices, you are advised to refrain from attending the 43rd AGM in person.
- Members or proxies who had been in physical contact with a person infected with COVID-19 are advised to refrain from attending the 43rd AGM in person.
- In the interest of the public health including the well-being of our members, members must cooperate with the precautionary measures out in place by the Company should members (or your proxies) wish to attend the 43rd AGM in person.
- Members or proxies must sanitise their hands and are strongly advised to wear a face mask if they are attending the meeting in person.
- Members or proxies are advised to observe/maintain social distancing throughout the meeting.

In view of the constant evolving COVID-19 situation in Malaysia, we may be required to change the arrangements of our 43rd AGM at short notice. Kindly check Bursa Securities' and Company's website at [www.huayang.com.my](http://www.huayang.com.my) for the latest updates on the status of the said meeting.

**Explanatory Note on Special Business:**

**Resolutions 6 & 7**

The proposed Resolutions, if passed, will enable Tan Sri Dato' Seri Dr. Ting Chew Peh and Dato' Tan Bing Hua to continue in office as Independent Non-Executive Directors of the Company.

The Nomination Committee and the Board have assessed the independence of Tan Sri Dato' Seri Dr. Ting Chew Peh and Dato' Tan Bing Hua at its meetings held on 25 May 2022 and have recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:

- They have completed the forms of declaration affirming their independence as per the definition of the Listing Requirements.
- They have actively participated in board discussion and provided an independent voice on the Board.
- They provide a check and balance and bring an element of objectivity to the Board of Directors.
- They continue to be scrupulously independent in their thinking and in their effectiveness as constructive challengers of the Chief Executive Officer.

**Resolution 8**

The proposed Resolution 8, if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 20% of the total number of issued share of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company.

Bursa Securities has via their letter dated 23 December 2021 granted an extension to the temporary relief measures to listed corporations, amongst others, an increase in general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the time being ("20% General Mandate"). Pursuant to the 20% General Mandate, Bursa Securities has also mandated that the 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2022 and thereafter, the 10% general mandate will be reinstated.

Having considered the current economic climate arising from the global COVID-19 pandemic and future financial needs of the Group, the Board would like to procure approval for the 20% General Mandate, pursuant to Section 76(4) of the Companies Act 2016 from its shareholders at the forthcoming 43rd AGM of the Company.

The 20% General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/ or acquisitions. The 20% General Mandate, unless revoked or varied by the Company in general meeting, will expire at the end of 31 December 2022.

The Board of Directors of the Company, after due consideration, is of the opinion that in the face of unprecedented challenges to the Company brought by COVID-19 pandemic, this 20% General Mandate will enable the Company further flexibility to raise funds expeditiously other than incurring additional interest costs as compared to bank borrowings, thereby allowing the Company to preserve its cash flow and achieve a more optimal capital structure. Any funds raised from this 20% General Mandate is expected to be used as working capital to finance day-to-day operational expenses, on-going projects or future projects/ investments to ensure the long-term sustainability of the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 20% General Mandate is in the best interest of the Company and its subsidiaries.

**Personal Data Privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company hereby agree and consent that any of your personal data in our possession shall be processed by us in accordance with our Personal Data Protection Notice set out in [www.huayang.com.my](http://www.huayang.com.my). Further, you hereby warrant that relevant consent has been obtained for us to process any third party's personal data provided by you in accordance with our said Personal Data Protection Notice.