



# WATTA HOLDING BERHAD

(Registration No. 199401038699 (324384-A))  
(Incorporated in Malaysia)

## NOTICE OF TWENTY EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty Eighth Annual General Meeting of the Company will be held at Alhambra Ballroom, Level M1, Hotel Melia Kuala Lumpur, 16, Jalan Imbi, 55100 Kuala Lumpur on Tuesday, 30 May 2023 at 9.00 a.m. or at any adjournment thereof to transact the following business:-

### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 and the Reports of the Directors and Auditors thereon. **Please refer to Note 1**
- To re-elect the following Directors who retire by rotation pursuant to Clause 109 of the Company's Constitution:-
  - Hj. Ariffin Bin Abdul Aziz; **(Resolution 1)**
  - Hj. Ahmad Bin Khalid; and **(Resolution 2)**
  - Loo Sook Guan. **(Resolution 3)**
- To approve the payment of Directors' fees and benefits of up to RM300,000.00 in respect of the period from 31 May 2023 until the conclusion of the next annual general meeting of the Company. **(Resolution 4)**
- To re-appoint Messrs. UHY as the Company's Auditors and to authorise the Directors to fix their remuneration. **(Resolution 5)**

### SPECIAL BUSINESS

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

- ORDINARY RESOLUTION**  
**RETENTION OF LEE TAK WING AS INDEPENDENT DIRECTOR** **(Resolution 6)**

"THAT in accordance with the Malaysian Code on Corporate Governance, Lee Tak Wing be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such, subject to the provisions of the relevant regulatory authorities."
- ORDINARY RESOLUTION**  
**AUTHORITY FOR DIRECTORS TO ISSUE SHARES** **(Resolution 7)**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, without first offer to holders of existing issued shares of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are hereby also empowered to obtain 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 annual general meeting ("AGM") of the Company.

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 63 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares to be issued pursuant to Sections 75 and 76 of the Companies Act 2016."
- ORDINARY RESOLUTION**  
**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")** **(Resolution 8)**

"THAT subject always to the provisions of the 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 the Circular to Shareholders dated 27 April 2023 with the specified classes of related parties mentioned therein which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties 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:-

  - the conclusion of the next AGM of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed;
  - 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 Companies Act 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - 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 Shareholders' Mandate described in the Circular."
- 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

WATTA HOLDING BERHAD

YEOH CHONG KEAT (SSM PC NO. 201908004096) (MIA 2736)  
LIM FEI CHIA (SSM PC NO. 202008000515) (MAICSA 7036158)  
LIEW CHAK HOOI (SSM PC NO. 201908004042) (MAICSA 7055965)  
Company Secretaries

Kuala Lumpur  
27 April 2023

### Notes:-

- The Audited Financial Statements 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, shall not be put forward for voting.
- Only a depositor whose name appears in the Company's Record of Depositors as at 23 May 2023 shall be regarded as a member and entitled to attend, speak and vote at this meeting or appoint proxy(ies) to attend and vote in his stead.
- A member may appoint proxies to attend and vote instead of him at the meeting. If the member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy. A proxy may but need not be a member of the Company.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The original instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall 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 for holding the meeting.
- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this notice will be put to vote by poll.
- The Personal Data Protection Act 2010, which regulates the processing of personal data in commercial transactions, applies to the Company. By providing to us your personal data which may include your name, contact details and mailing address, you hereby consent, agree and authorise the processing and/or disclosure of any personal data of or relating to you for the purposes of issuing the notice of this meeting and convening the meeting, including but not limited to preparation and compilation of documents and other matters, whether or not supplied by you. You further confirm to have obtained the consent, agreement and authorisation of all persons whose personal data you have disclosed and/or processed in connection with the foregoing.

### Explanatory Notes:-

#### 1. Resolutions 1, 2 and 3

The profiles of the Directors seeking for re-election are set out in the Directors' Profile section of the Company's Annual Report 2022. In accordance with Clause 109 of the Company's Constitution, an election of Directors shall take place every year. 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 the Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. Hj. Ariffin Bin Abdul Aziz (Group Executive Director) ("Hj. Ariffin"), Hj. Ahmad Bin Khalid (Non-Independent Non-Executive Director) ("Hj. Ahmad Khalid"), and Loo Sook Guan (Executive Director) ("Mr. Loo"), being eligible, have offered themselves for re-election.

The Nomination Committee and the Board had considered and were satisfied with the management and contribution of Hj. Ariffin and Mr. Loo. The Nomination Committee and the Board had also considered and were satisfied with the commitment and contribution of Hj. Ahmad Khalid.

The Board recommends the re-election of Hj. Ariffin, Hj. Ahmad Khalid and Mr. Loo.

#### 2. Resolution 4

Pursuant to Section 230(1) of the Companies Act 2016, 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. This resolution is proposed for the purpose of payment of Directors' fees and benefits from the date immediately after the Twenty Eighth ("28th") AGM until the conclusion of the next AGM of the Company. In the event the proposed amount is insufficient due to more meetings and/or change of Board and Board Committees composition, necessary approval will be sought at the next AGM for the shortfall.

#### 3. Resolution 6

In observing the recommendation in relation to the tenure of an independent director as prescribed by the Malaysian Code on Corporate Governance, the Board of Directors of the Company, after having assessed the independence of Lee Tak Wing, considers him to be independent and recommends that Lee Tak Wing be retained as Independent Director of the Company. The details of his assessment and justifications are contained in the Statement Accompanying Notice of AGM.

#### 4. Resolution 7

This proposed resolution, if passed, will renew the authority given to the Directors of the Company to issue and allot new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, without first offer to holders of existing issued shares of the Company ("General Mandate"), provided that the number of shares issued pursuant to this General Mandate, when aggregated with any such 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 renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The General Mandate approved in the preceding year 2022 which was not exercised by the Company during the year, will expire at the forthcoming 28th AGM of the Company.

With this renewed General Mandate, the Company will be able to raise funds expeditiously for the purpose of funding future investment, working capital and/or acquisition(s) without having to convene a general meeting to seek shareholders' approval when such opportunities or needs arise.

#### 5. Resolution 8

This proposed resolution, if passed, will authorise the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature, particulars of which are as set out in the Circular to Shareholders dated 27 April 2023. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next AGM of the Company.