



## Dayang Enterprise Holdings Bhd

Company No. 200501030106 (712243-U)  
(Incorporated in Malaysia)

### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventeenth General Meeting ("17<sup>th</sup> AGM") of DAYANG ENTERPRISE HOLDINGS BHD. ("the Company") will be held at Danum 1, Level 5, Imperial Hotel Miri, Lot 827, Jalan Pos, 98000 Miri, Sarawak, Malaysia on Tuesday, 23 May 2023 at 10.00 a.m. to transact the following businesses:-

#### AGENDA

##### ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31<sup>st</sup> December 2022 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Explanatory Note A)**
- To re-elect the following directors who retire in accordance with Clause 93 of the Company's Constitution and who being eligible, have offered themselves for re-election:-
  - Ali Bin Adai **Ordinary Resolution 1**
  - Hasmawati Bin Sapawi **Ordinary Resolution 2**
  - Chin Hsiun **Ordinary Resolution 3**
- To re-elect the following directors who retire in accordance with Clause 100 of the Company's Constitution and who being eligible, has offered themselves for re-election:-
  - Jamalludin Bin Obeng **Ordinary Resolution 4**
  - Siti Nazrah Binti Ahmad Zaiden **Ordinary Resolution 5**
- To approve the payment of Directors' Fees of RM2,106,413.18 for the financial year ended 31 December 2022. **Ordinary Resolution 6**
- To approve the payment of Meeting Allowance of RM500.00 per meeting to Non-Executive Directors from the conclusion of this meeting up to the conclusion of the next Annual General Meeting of the Company. **Ordinary Resolution 7**
- To re-appoint Messrs. KPMG PLT as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorize the Directors to fix their remuneration. **Ordinary Resolution 8**

##### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions:

##### 7. Retention of Independent Non-Executive Director

- To approve Encik Ali Bin Adai to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM subject to the passing of Ordinary Resolution 1 through a two-tier voting process. **Ordinary Resolution 9**
- To approve Mr. Koh Ek Chong to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM through a two-tier voting process. **Ordinary Resolution 10**

##### 8. Proposed Renewal of Existing and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

**Ordinary Resolution 11**

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions ("RRPT") of a Revenue or Trading Nature which is necessary for the day to day operations with the related parties as set out in Section 1.5 (i) of the Circular to Shareholders dated 20 April 2023, be and is hereby renewed, AND THAT mandate be and is hereby granted by the shareholders of the Company to apply to the new RPT as set out in Section 1.5 (ii) of the Circular with the related party mentioned therein, provided that:

- such transactions are undertaken in the ordinary course of business, on arm's length basis, 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 shareholder.

**AND THAT** such approval shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;
- the expiration of the period within the next AGM of the Company to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall 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 a 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 to give effect to the Proposed Shareholders' Mandate."

##### 9. Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and waiver of pre-emptive rights.

##### Ordinary Resolution 12

"THAT, subject always to the Act, 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 the Act, to issue and allot shares in the Company 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 issued pursuant to this Resolution does not exceed 10 percent (10%) of the total number of issued shares of the Company for the time being;

**AND THAT** pursuant to Section 85 of the Act to be read together with Clause 8(d) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

**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."

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

##### BY ORDER OF THE BOARD

CHEE SU LING (MIA 36749)

SSM Practising Certificate No. 202208000142

Company Secretary

Miri, Sarawak

Dated this 20 April 2023

##### NOTES:

- A proxy may but need not be a member of the Company but shall be of full age.
- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the meeting except where the member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds and where the member is an Exempt Authorised Nominee, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- The instrument appointing a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than twenty-four (24) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3,

Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

##### (ii) By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Details for the 17<sup>th</sup> AGM. Please follow the procedures as set out in the Administrative Guide for the electronic lodgement of proxy form.

- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is Monday, 22 May 2023 at 10.00 a.m.
- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time appointed for holding the AGM or adjourned general meeting 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.
- For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
  - If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
  - If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - at least two (2) authorised officers, of whom one shall be a director; or
    - any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
- The Notice of the 17<sup>th</sup> AGM together with the Form of Proxy, Administrative Details, Annual Report 2022 and Circular to Shareholders are published on the Company's website at [www.desb.net](http://www.desb.net) or Bursa Malaysia's website at [www.bursamalaysia.com](http://www.bursamalaysia.com).
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this Notice will be put on vote by poll.

##### EXPLANATORY NOTES

##### 1. To receive the Audited Financial Statements

Agenda item no. 1 is meant for discussion only as an approval from the shareholders is not required pursuant to the provisions of Section 340(1) (a) of the Companies Act, 2016. Hence, this Agenda is not put forward for voting.

##### 2. Ordinary Resolutions 1 – 5 on the Re-election of Directors

The performance, contribution, effectiveness and independence (as the case may be) of each Director who is recommended for re-election have been assessed through the Board annual evaluation. In addition, the Joint Remuneration and Nomination Committee has also conducted an assessment on the fitness and propriety of the retiring Directors including the review of their fit and proper assessment declarations in accordance with the Directors' Fit & Proper Policy of the Company. The Joint Remuneration and Nomination Committee and the Board of Directors are satisfied with the performance, contribution, effectiveness and independence (as the case may be) of Encik Ali Bin Adai, Puan Hasmawati Bin Sapawi, Mr. Chin Hsiun, Encik Jamalludin Bin Obeng and Puan Siti Nazrah Binti Ahmad Zaiden who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 17<sup>th</sup> AGM.

The respective profiles of the above Directors are set out in the Board of Directors' profile of the Annual Report 2022.

##### 3. Ordinary Resolution 6 and 7 on Directors' Fee and Allowance

The proposed Resolution 6, if passed, will authorise the payment of the Directors; fee up to the amount of RM RM2,106,413.18 for the financial year ending 31 December 2022.

The proposed Resolution 7, if passed, will authorize the payment of the Meeting Allowance of RM500.00 per meeting to Non-Executive Directors from the conclusion of this meeting up to the conclusion of the next Annual General Meeting of the Company.

##### 4. Ordinary Resolutions 8 on the Appointment of Auditors and authorisation for the Directors to fix their remuneration

The Audit Committee and the Board have considered the re-appointment of KPMG PLT as Auditors of the Company and collectively agree that KPMG PLT meets the criteria of the adequacy of experience and resources of the firm and the audit team assigned to the audit as prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

##### 5. Ordinary Resolutions 9 and 10 on the Retention of Independent Non-Executive Directors

Encik Ali Bin Adai and Mr. Koh Ek Chong have served as Independent Non-Executive Directors of the Company for a cumulative term of nine (9) years. The Joint Remuneration & Nomination Committee and the Board have carried out an evaluation and assessment on their fitness and propriety including the review of their fit and proper assessment declarations in accordance with the Directors' Fit & Proper Policy of the Company. The Joint Remuneration & Nomination Committee concluded that both Encik Ali Bin Adai and Mr. Koh Ek Chong continue to be independent and objective in all board deliberations. They complied with the relevant criteria and provisions under the definition of independence of the Main Market Listing Requirements of Bursa Securities. They are not related to any directors and major shareholders of the Company and hence they are not under the influence of other directors and major shareholders. Upon the recommendation by Joint Remuneration & Nomination Committee, the Board of Directors recommended that both Encik Ali Bin Adai and Mr. Koh Ek Chong be retained as an Independent Non-Executive Directors of the Company until the conclusion of the next AGM.

##### 6. Ordinary Resolution 11 on the Proposed Renewal of Existing and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Resolution 11, if passed, will authorise the Company and/or its subsidiaries to enter into recurrent related party transactions involving the interest of Related Parties which are of a revenue or trading in nature and necessary for the Company's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company. The authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

Please refer to the Circular to Shareholders dated 20 April 2023 for further information.

##### 7. Authority to issue shares pursuant to Sections 75 and 76 of the Act and waiver of pre-emptive rights

This is the renewal of the mandate obtained from the members at the last Annual General Meeting held on 19 May 2022 ("the Previous Mandate"). The Previous Mandate was not utilised and accordingly, no proceeds were raised.

The proposed resolution 12, if passed, will provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the funding of the Company's future investments projects, working capital and/ or acquisitions, by the issuance of shares in the Company to such persons at any time, as the Directors may deem fit, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

Pursuant to Section 85(1) of the Companies Act 2016 be read together with Clause 8(d) of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. Thus, a waiver is required.