

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Forty-Fifth 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 Thursday, 5 September 2024 at 10.30 a.m. for the following purposes:

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors' fees of RM658,288 and benefits for the financial year ended 31 March 2024. (Resolution 1)
3. To approve the payment of meeting attendance allowance of RM1,000 per meeting day for each Non-Executive Director from August 2024 till July 2025. (Resolution 2)
4. To re-elect the following Directors retiring pursuant to the Company's Constitution:-
 - 4.1 Ho Wen Yan (Article 97(1)) (Resolution 3)
 - 4.2 Y.A.M. Tengku Dato' Rahimah Binti Al-Marhum Sultan Mahmud (Article 97(1)) (Resolution 4)
 - 4.3 Choo Seng Choon (Article 104) (Resolution 5)
5. 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 6)

As Special Business

To consider and, if thought fit, pass the following ordinary resolutions:

6. **Authority to allot and issue shares pursuant to Sections 75 & 76 of the Companies Act 2016** (Resolution 7)

"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 10% of the total number of issued shares of the Company ("New Shares") for the time being without first offering the New Shares to the holders of the existing issued shares 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."

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7. **Proposed renewal of authority for the Company to purchase its own shares of up to 10% of the issued and paid-up share capital ("Proposed Share Buy-Back")**

(Resolution 8)

THAT subject to the provisions under the Companies Act 2016 ("Act"), the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all prevailing laws, rules, regulations, orders and guidelines as well as the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company ("Hua Yang Shares") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of Hua Yang Shares purchased pursuant to this resolution or held as treasury shares does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of purchase;

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the Company's retained profits account;

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders and guideline and requirements issued by any relevant authorities for the time being in force to deal with any Hua Yang Shares so prescribed by the Company in the following manner:-

- (i) to cancel the Hua Yang Shares so purchased;
- (ii) to retain the Hua Yang Shares so purchased as treasury shares for distribution as share dividends to the shareholders of the Company and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently;
- (iii) to transfer as share award or share consideration; or
- (iv) combination of (i), (ii) and (iii) above;

THAT the authority conferred by this resolution will be effective immediately from the passing of this Ordinary Resolution until:-

- (i) the conclusion of the Company's next Annual General Meeting following the general meeting at which such resolution was passed at which time the authority would lapse unless renewed by ordinary resolution;
- (ii) the passing of the date on which the Company's next Annual General Meeting is required by law to be held; or
- (iii) the authority is revoked or varied by ordinary resolution that the shareholders pass in general meeting;

whichever occurs first.

AND THAT the Directors be and are hereby authorised to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full effect to the aforesaid Proposed Share Buy-Back with full powers to assent to any condition, modification, variation and/or amendment (if any) as may be imposed by the relevant authorities."

8. 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
31 July 2024

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Notes:

1. Only members whose name appear in the Record of Depositors as at 30 August 2024 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.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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 45th 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.
7. On agenda 2, the benefits relates to the provision of a driver for use by the Company's Chairman.
8. On agenda 4, for the purpose of determining the eligibility of the Directors to stand for re-election at the 45th AGM, the Board through its Nomination Committee had assessed Ho Wen Yan, Y.A.M. Tengku Dato' Rahimah Binti Al-Marhum Sultan Mahmud and Choo Seng Choon (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 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.

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Explanatory Note on Special Business:

Resolution 7

The proposed Ordinary Resolution will give powers to the Directors to issue up to a maximum ten per centum (10%) of the total number of issued shares of the Company for the time being ("New Shares") for such purposes as the Directors would consider in the best interest of the Company ("General Mandate"). This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company. The General Mandate is to provide flexibility to the Company to issue 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 and/or acquisitions or the issuance of shares as consideration for the acquisition of assets.

The Company did not utilise the mandate sought for issue of new shares that was approved by the shareholders on 30 August 2023 which will lapse at the conclusion of the forthcoming Annual General Meeting.

In accordance with Article 15 of the Company's Constitution, the passing of the Ordinary Resolution No. 7 shall be taken as the members agreement for the New Shares to be issued to such persons as the Director may deem fit without first offer to holders of existing shares.

Resolution 8

Please refer to the Statement of Share Buy-Back enclosed.

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. 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.