

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Third Annual General Meeting (“**3<sup>rd</sup> AGM**” or “**Meeting**”) of **KGW GROUP BERHAD** (“**the Company**”) will be held at St Andrew 1 & 2, Level 2, Block B, Glenmarie Hotel & Golf Resort, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on **Wednesday, 28 May 2025** at **10.00 a.m.** or at any adjournment thereof to transact the following purposes:

### AGENDA

#### AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Report of the Directors and Auditors thereon. **(Please refer to Note B)**
2. To approve the payment of Non-Executive Directors’ fees and benefits of up to RM236,000.00 for the financial year ending 31 December 2026 payable in arrears after each month of completed service of the Non-Executive Directors during the financial year be and is hereby approved. **(Ordinary Resolution 1)  
(Please refer to Note C)**
3. To re-elect the following Directors, who retire pursuant to Clause 135 of the Company’s Constitution and who being eligible, have offered themselves for re-election:
  - (i) Ms. Cheok Hui Yen; and **(Ordinary Resolution 2)**
  - (ii) Tengku Faizwa binti Tengku Razif **(Ordinary Resolution 3)  
(Please refer to Note D)**
4. To re-appoint Ecovis Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 4)  
(Please refer to Note E)**

#### AS SPECIAL BUSINESS

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

5. **Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)** **(Ordinary Resolution 5)  
(Please refer to Note F)**

“**THAT** subject always to the CA 2016, the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the CA 2016 to allot and issue shares in the Company from time to time, at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever 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 ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being and that the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue 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 revoked or varied by an ordinary resolution of the Company at a general meeting (“**Proposed General Mandate**”);

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**THAT** approval be and is hereby given for the waiver of the statutory pre-emptive rights of the existing shareholders of the Company to be offered new shares in proportion to their shareholdings ranking equally to the existing issued shares of the Company pursuant to Section 85 of the CA 2016 and Clause 65 of the Constitution of the Company arising from any issuance of New Shares pursuant to the Proposed General Mandate;

**AND THAT** the Board of Directors ("**Board**") of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company arising from any issuance of new shares pursuant to the Proposed General Mandate."

6. To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the CA 2016.

By Order of the Board  
**KGW GROUP BERHAD**

**CHANG NGEE CHUANG (MAICSA 7077854) (SSM PC No. 201908001421)**  
**THONG PUI YEE (MAICSA 7067416) (SSM PC No. 202008000510)**  
Company Secretaries  
Kuala Lumpur

Date: 29 April 2025

Notes:-

**A. Appointment of Proxy(ies)**

- (i) A member of the Company entitled to attend and vote shall be entitled to appoint not more than two (2) proxies to attend, participate (including to pose questions to the Board of the Company) and vote in his/her/its stead.
- (ii) Where a member appoints two (2) proxies to attend, participate, and vote at the meeting, he/she/it shall specify the proportion of his/her/its shareholding to be represented by each proxy, failing which, the appointments shall be invalid.
- (iii) For the purpose of determining a member who shall be entitled to attend the 3<sup>rd</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 80(c) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 21 May 2025. Only a depositor whose name appears on the Record of Depositors as at 21 May 2025 shall be entitled to attend, participate and vote at the meeting or appoint proxy(ies)/corporate representative(s)/attorney(s) to attend, participate and vote on his/her/its behalf.
- (iv) A proxy may but need not be a member and there shall be no restriction as to the qualification of the proxy.
- (v) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Company's Share Registrar office of the Company, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL), Malaysia, or email to [ir@shareworks.com.my](mailto:ir@shareworks.com.my) not less than forty-eight (48) hours before the time for holding the Meeting or adjourned meeting at which the person named in such instrument proposes to vote, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid

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- (vi) Where a member 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.
- (vii) Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of two (2) proxies in respect of a particular securities account shall be invalid unless the Authorised Nominee specifies the proportion of its shareholding to be represented by each proxy.
- (viii) The instrument appointing a proxy shall be in writing under the hand of the member or of his attorney duly authorised in writing or, if the member is a corporation, either under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or of its attorney duly authorised in writing.
- (ix) Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), all the resolutions set out in this Notice will be put to vote by way of poll.

### **Explanatory Note on Ordinary Business**

#### **B. Audited Financial Statements for the Financial Year Ended 31 December 2024**

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders’ approval and hence, will not be put for voting.

#### **C. Ordinary Resolution 1: Payment of Non-Executive Directors’ Fees and Benefits**

Section 230(1) of the Companies Act 2016 provides that the Non-Executive Directors’ fees and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. The Proposed Ordinary Resolution 1 is to facilitate payment of Non-Executive Directors’ fees and benefits for the financial year ending 31 December 2026.

#### **D. Ordinary Resolutions 2 and 3: Re-election of Directors**

Ms. Cheok Hui Yen (“**Ms. Cheok**”) and Tengku Faizwa binti Tengku Razif (“**Tengku Faizwa**”) (“**Retiring Directors**”), who retire by rotation in accordance with Clause 135 of the Company’s Constitution, are eligible and have offered themselves for re-election as Directors at the 3<sup>rd</sup> AGM of the Company.

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at the 3<sup>rd</sup> AGM, the Board through its Nomination Committee had assessed the Retiring Directors, and considered the following:

- (a) The Directors’ performance and contribution;
- (b) The Directors’ skills, experience and strength in qualities;
  - (i) The level of independence demonstrated by the Independent Non-Executive Director;
  - (ii) The Directors’ ability to act in the best interest of the Company in decision-making; and
  - (iii) The Directors’ fitness and propriety with reference to the Directors’ Fit and Proper Policy.

The profiles of Ms. Cheok and Tengku Faizwa are set out in the Directors’ Profile section of the Annual Report 2024.

The Retiring Directors had abstained themselves from all deliberations and decisions on their own respective proposed re-election as Directors at the Board of Directors’ Meeting.

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**E. Ordinary Resolution 4: Re-appointment of Auditors**

The Audit Committee (“AC”) has assessed the objectivity, suitability and independence of the External Auditors and recommended the re-appointment of Ecovis Malaysia PLT as External Auditors of the Company for the financial year ending 31 December 2025. The Board has reviewed the recommendation of the AC and recommended the same for the shareholders’ approval at the 3<sup>rd</sup> AGM of the Company.

**Explanatory Notes on Special Business****F. Ordinary Resolution 5: Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

The Ordinary Resolution 5 is proposed pursuant to Sections 75 and 76 of the Companies Act 2016 for the purpose of obtaining a new general mandate (“**Proposed General Mandate**”), which if passed, will empower the Directors of the Company to allot and issue new ordinary shares in the Company at any time provided that the aggregate number of ordinary shares issued pursuant to the Proposed General Mandate does not exceed ten per centum (10%) of the total number of issued ordinary shares (excluding treasury shares, if any) of the Company for the time being for such purposes as the Directors deem fit and in the best interest of the Company. This would avoid any delay and cost involved in convening a general meeting to approve such an issue of shares. This Proposed General Mandate will, unless revoked or varied by the Company at a general meeting, expire at the conclusion of the next annual general meeting 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 the earlier. This Proposed General Mandate, if granted, 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), working capital and/or acquisition(s).

The Ordinary Resolution 5, if passed, would be tantamount to shareholders of the Company agreeing to waive their pre-emptive rights in respect of the allotment and issuance of the new ordinary shares pursuant to the Proposed General Mandate, which will result in a dilution to the shareholders’ shareholdings in the Company.

**Personal Data Privacy:**

By lodging of a completed Form of Proxy with the share registrar office of the Company for appointing proxy(ies) or corporate representative(s) or attorney(s) to attend, participate and vote at the 3<sup>rd</sup> AGM and any adjournment thereof, a member of the Company is hereby:

- (i) consenting to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxy(ies) or corporate representative(s) or attorney(s) appointed for the 3<sup>rd</sup> AGM (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the 3<sup>rd</sup> AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”);
- (ii) warranting that where the member discloses the personal data of the member’s proxy(ies) or corporate representative(s) or attorney(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) or corporate representative(s) or attorney(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) or corporate representative(s) or attorney(s) for the Purposes (“**Warranty**”); and
- (iii) agreeing that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of the Warranty.

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### **STATEMENT ACCOMPANYING NOTICE OF THIRD ANNUAL GENERAL MEETING ("3RD AGM")**

#### **(PURSUANT TO RULE 8.29(2) OF ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)**

- 1) No individual is seeking election as Directors at the 3<sup>rd</sup> AGM.
- 2) The profiles of the Directors who are standing for re-election as in Agenda 3 of the Notice of the 3<sup>rd</sup> AGM of the Company are set out in the Board of Directors' Profile section of this Annual Report 2024.
- 3) The details of the Directors' interests in the securities of the Company as at 28 March 2025 are set out in the Analysis of Shareholdings section of this Annual Report 2024.