

NOTICE OF FIFTY-EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifty-Eighth (“58th”) Annual General Meeting (“AGM”) of Menang Corporation (M) Berhad (“MCB” or “Company”) will be conducted virtually through remote participation and electronic voting via the online meeting platform at Vote2U Online website at <https://web.vote2u.my> provided by Agmo Digital Solutions Sdn. Bhd. on Monday, 28 November 2022 at 10.00 a.m. and at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

AGENDA

Ordinary Business:

- | | | |
|----|---|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 30 June 2022 together with Reports of the Directors’ and the Auditors’ thereon. | Please refer to Explanatory Note 1 |
| 2. | To re-elect Lee Min Huat as Director in accordance with Clause 103 of the Constitution of the Company. | Ordinary Resolution 1 |
| 3. | To re-elect Yee Chun Lin as Director in accordance with Clause 103 of the Constitution of the Company. | Ordinary Resolution 2 |
| 4. | To approve the payment of Directors’ fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an aggregate amount of RM450,000 for the period from 29 November 2022 until the next Annual General Meeting of the Company. | Ordinary Resolution 3 |
| 5. | To re-appoint Messrs TGS TW PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 4 |

Special Business:

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

- | | | |
|----|--|------------------------------|
| 6. | <p>Authority under Section 76 of the Companies Act 2016 for the Directors to allot shares or grant rights</p> <p>“THAT pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.</p> <p>THAT pursuant to Section 85 of the Companies Act 2016 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 Company’s shares arising from any issuance of new Company’s shares pursuant to Section 76 of the Companies Act 2016.</p> <p>THAT the Directors be and are hereby 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 to be in force until the conclusion of the next Annual General Meeting of the Company.”</p> | Ordinary Resolution 5 |
| 7. | To transact any other business that may be transacted at an annual general meeting of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company. | |

Notice Of Fifty-Eighth Annual General Meeting (continued)

BY ORDER OF THE BOARD

CHIN WAI YI (MAICSA 7069783) (SSM PC No. 202008004409)
FLORENCE TOH SUE MEI (MAICSA 7074778) (SSM PC NO. 202108000143)

Company Secretaries

Kuala Lumpur

Date: 31 October 2022

Notes:

1. The 58th AGM of the Company will be conducted as a virtual meeting through live streaming and online remote voting via Remote Participation and Voting ("**RPV**") facilities. The Company has appointed Agmo Digital Solutions Sdn. Bhd. as the Poll Administrator for the 58th AGM to facilitate the RPV facilities via Vote2U online website at <https://web.vote2u.my>. Shareholders of the Company are required to register for the 58th AGM not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof. (**Please follow the procedures as stipulated in the Administrative Guide**).
2. A member of the Company who is entitled to attend, speak and vote at this 58th AGM may appoint a proxy to attend, speak and vote on his (her) behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his (her) proxy without limitation.
3. Where a member appoints more than one (1) proxy to attend and vote at the same 58th AGM, the appointment shall be invalid unless he (she) specifies the proportion of his (her) holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("**SICDA**"), he (she) may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
5. Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) 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.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing by the appointer or an attorney duly authorised in writing or, if the appointer is a corporation, whether under its seal or by an officer or attorney duly authorised.
7. The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited at the registered office of the Company at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or via electronic means using RPV facilities via Vote2U at <https://web.vote2u.my> not less than forty-eight (48) hours before the time appointed for holding the 58th AGM or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.
8. The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.
9. In respect of deposited securities, only members whose names appear in the Record of Depositors on 22 November 2022 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this 58th AGM.
10. Any alteration in the Proxy Form must be initialed.
11. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolution set out in the Notice of 58th AGM will be put to the vote by poll.

Notice Of Fifty-Eighth Annual General Meeting (continued)

Explanatory Notes:

1. Item 1 of the Agenda

Agenda item no. 1 is meant for discussion only as the provision of Section 340 of the Companies Act 2016 requires that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its AGM. As such this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

2. Items 2 and 3 of the Agenda

The Nomination Committee (“NC”) have conducted an evaluation on each of the Directors who are seeking for re-election and based on the results of the evaluation, it was found to be satisfactory. In addition, each of the retiring Directors had provided their annual declaration/confirmation on their fitness and propriety.

The Board endorsed the NC’s recommendation that the Directors who are retiring in accordance with Clauses 103 of the Constitution of the Company, namely, Lee Min Huat and Yee Chun Lin are eligible to stand for re-election. These two (2) retiring Directors had abstained from deliberations and decisions on their own eligibility and suitability on their re-election at the relevant Board meetings. The profiles of these Directors are set out in the Company’s Annual Report for the financial year ended 30 June 2022.

3. Item 6 of the Agenda

The Company had, during its Fifty-Seventh AGM held on 29 November 2021, obtained its shareholders’ approval for the general mandate for issuance of shares pursuant to Section 76 of the Companies Act 2016. The Company did not issue any shares pursuant to this mandate obtained.

The Ordinary Resolution 5 proposed under item 6 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 76 of the Companies Act 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the total issued shares/total number of voting shares of the Company capital for such purpose as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. The authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding investment project(s) and/or working capital.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 58th AGM and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclose 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), and/or representative(s) appointed for the 58th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 58th AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”);
- (ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies), and/or representative(s) for the Purposes; and
- (iii) agrees 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 warranty.