



SBH MARINE HOLDINGS BERHAD
Registration No. 202101034350 (1434650-U)
(Incorporated in Malaysia under the Companies Act 2016)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second ("2nd") Annual General Meeting ("AGM") of SBH Marine Holdings Berhad ("SBH Holdings" or the "Company") will be held at Conference Room 1 of O&G Hotel Parit Buntar, No. 1, Jalan Wawasan 2, Taman Wawasan Jaya 34200 Parit Buntar, Perak on Thursday, 20 June 2024 at 9.00 a.m. for the transaction of the following business:

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of a Final Single-Tier Dividend of 0.25sen per ordinary share in respect of the financial year ended 31 December 2023.
- To approve the payment of Directors' Fees and Benefits not exceeding RM320,000 for the period from 21 June 2024 to the 3rd AGM of the Company in 2025.
- To re-elect Mr. Tan Boo Nam, the Director retiring pursuant to Article 18.3 of the Company's Constitution and who, being eligible, has offered himself for re-election
- To re-elect the following Directors retiring pursuant to Article 18.10 of the Company's Constitution and who, being eligible, have offered themselves for re-election:-
 - Mohd Salim Bin Dulatti
 - Dato' Ts Dr. Thian Boon Chung
 - Dr. Cheah Soo Jin
 - Teoh Li Hoon
- To re-appoint Messrs. BDO PLT as the Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution, with or without modification, as an Ordinary Resolution:-

7. AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 FOR THE DIRECTORS TO ISSUE SHARES

"THAT, subject always to the Companies Act, 2016 ("the Act"), the Company's Constitution, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("ACE LR") and the approvals of the relevant government and/or regulatory authorities, the Directors of the Company be and are hereby authorised, pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deemed fit provided that the aggregate number of the shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and that the Directors are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares to be issued.

THAT the existing shareholders' right of pre-emption under Article 13.2 of the Company's Constitution shall not apply to the allotment and issuance of new shares pursuant to this mandate.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new share."

- To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016.

By Order of the Board

OOI YOONG YOONG

(SSM PC NO. 202008002042/MAICSA 7020753)

Secretary

Penang
30 April 2024

Notes:-

Appointment of Proxy

- A proxy need not be a member and a member may appoint any person to be his proxy without limitation save that the proxy must be of full age.
- A member of the Company entitled to attend, participate, speak and vote at the meeting is entitled to appoint one (1) or more proxies (who need not be members) to attend, participate, speak and vote at the same meeting.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member is an exempt authorised nominee as defined under the SICDA which holds 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.
- For a proxy to be valid, the instrument appointing a proxy must 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 forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting PROVIDED that in the event the member(s) duly execute(s) the Proxy Form but does/do not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy, PROVIDED ALWAYS that the rest of the Proxy Form, other than the particulars of the proxy, have been duly completed by the member(s):
 - In hard copy form

The proxy form must be deposited at the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, W.P. Kuala Lumpur, 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.

- By electronic means via facsimile

The proxy form must be received via facsimile at Tricor's fax no. 03-2783 9222.

- By electronic means via email

The proxy form must be received via email at is.enquiry@my.tricorglobal.com

- By electronic means via online

The Proxy Form can be lodged electronically via <https://tjih.online>. Please refer to the Administrative Guide on the procedure for electronic lodgement of proxy form via TIH Online at <https://tjih.online>.

For option (ii) and (iii), the Company will require the member to deposit the original executed proxy form to the office of Share Registrar before or on the day of meeting for verification purpose.

- Any authority pursuant to which an appointment is made by a power of attorney must be deposited at the office of the Share Registrar before the cut-off time for the lodgement of the proxy form.

- Please ensure that ALL particulars as required in the Proxy Form are completed and the said Proxy Form is duly signed and dated.

- Last date and time for lodging the Proxy Form is **Tuesday, 18 June 2024 at 9.00 a.m.**

- For corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please bring the **original/duly certified** certificate of appointment executed in the following manner if the Proxy Form has not been lodged at the office of the Share Registrar earlier. The certificate of appointment of authorised representative should be executed in the following manner:

(a) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the Constitution of the corporate member.

(b) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:

(i) at least two (2) authorised officers, of whom one shall be a director; or

(ii) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

General Meeting Record of Depositors

- Only a depositor whose name appears on the Record of Depositors of the Company as at **10 June 2024** shall be entitled to attend this Annual General Meeting or appoint proxies to attend, speak and/or vote on his/her behalf.

Explanatory Notes on Ordinary Business

13. Audited Financial Statements for financial year ended 31 December 2023

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

14. Ordinary Resolution 2 – Proposed payment of Directors' Fees and Benefits not exceeding RM320,000 for the period from 21 June 2024 to the 3rd AGM of the Company in 2025

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of the Company and its subsidiaries shall be approved at a general meeting.

The Ordinary Resolutions 2 is to seek shareholders' approval on the payment of Directors' fees and benefits to the directors of the Company and its subsidiaries which have been reviewed by the Remuneration Committee and the Board of Directors of the Company. In determining the estimated total amount of fees and benefits, the Board considered various factors including the number of scheduled meetings as well as the number of Directors involved in these meetings for the period from 21 June 2024 until the next AGM of the Company to be held in 2025. In the event that the proposed amount is insufficient (due to enlarged Board size and additional number of meetings), approval will be sought at the next AGM to meet the shortfall.

15. Ordinary Resolutions 3, 4, 5, 6 and 7 – Re-elect of Directors

Article 18.3 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each Annual General Meeting. Each Director shall retire from office at least once in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Article 18.10 of the Company's Constitution states that the Board shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but the total number of Directors shall not at any time exceed the number fixed in accordance with the Constitution. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

In determining the eligibility of the Directors due for retirement to stand for re-election at the forthcoming Annual General Meeting, the Nominating Committee has assessed the retiring Directors and is satisfied with the outcome of the fit and proper assessment and the Independent Non-Executive Directors have provided their respective confirmation of the independence.

The Board has endorsed the Nomination Committee's recommendation for the re-election of the retiring Directors pursuant to Article 18.3 and 18.10 of the Company's Constitution, subject to the approval of the shareholders of the Company at the forthcoming Annual General Meeting of the Company. During a Board Meeting, all the retiring Directors have offered themselves for re-election, and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the forthcoming Annual General Meeting.

16. Ordinary Resolution 8 – To re-appoint Messrs. BDO PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration

The Audit Committee ("AC") and the Board have considered the re-appointment of Messrs. BDO PLT as Auditors of the Company for the financial year ending 31 December 2024, and are satisfied with the performance, competency, audit approach and independence of Messrs. BDO PLT and collectively agreed that Messrs. BDO PLT have met the relevant criteria prescribed under Rule 15.21 of the ACE LR. The Board has endorsed the AC's recommendation to seek for shareholders' approval to re-appoint Messrs. BDO PLT as external auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.

Explanatory Notes on Special Business

17. Ordinary Resolution 9 - Authority under Sections 75 and 76 of the Companies Act, 2016 for the Directors to issue shares

The proposed Ordinary Resolution 9, if passed, will give authority to the Directors to allot and issue up to a maximum of ten per centum (10%) of the total number of issued shares of the Company for the time being in their absolute discretion at any time and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier ("General Mandate").

The new General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions as well as to avoid any delay and cost in convening general meeting to specifically approve such an issuance of shares.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the General Mandate is obtained, the Company will make an announcement in respect thereof.

Voting at 2nd AGM

- Pursuant to Rule 8.31A(1) of the ACE LR, all resolutions set out in the Notice of 2nd AGM will be put to vote by poll.