

NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting ("14th AGM") of Hiap Huat Holdings Berhad ("Hiap Huat" or "the Company") will be conducted on a virtual basis through live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities at https://hiaphuat-agm.digerati.com.my (Domain registration number D1A119533) provided by Digerati Technologies Sdn. Bhd. in Malaysia at the Broadcast Venue at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Malaysia on Wednesday, 29 May 2024 at 9.00 a.m. or at any adjournment thereof for the following purposes:

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.

Please refer to Explanatory Note 1

- approve the payment of Directors' fees of up to RM250,000 for the financial year ending 31 December 2024 and other benefits payable of up to RM50,000 commencing **Ordinary Resolution 1** m the conclusion of the 14th AGM up to the next AGM of the Company.
- To re-elect the following Directors, who retire by rotation in accordance with Clause 105(1) of the Company's Constitution and who being eligible, have offered themselves for re-election:

- (b) Mr Lee Yew Weng 4. To re-appoint TGS TW PLT ("TGS") as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

Ordinary Resolution 2 Ordinary Resolution 3 **Ordinary Resolution 4**

Ordinary Resolution 5

To consider and if thought fit, with or without modifications to pass the following resolutions:

5. AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016
"THAT pursuant to Section 85 of the Companies Act 2016, read in conjunction with Clause 61 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from the allotment and issuance of shares.

THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act"), the Constitution of the Company, the Ace Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be 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) at any point in time.

AND THAT authority under this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or when it is required by law to be held, whichever is earlier, AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities."

Bursa Securities

Bursa Securities."

PROPOSED RENEWAL OF SHARES BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK Ordinary Resolution 6 AUTHORITY")

"THAT, subject always to the Act, the provisions of the Constitution of the Company, the AMLR of Bursa Securities and the approvals of all relevant authorities (if any), the Board of Directors of the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase and/or hold such number of issued shares in the Company 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:

(i) the maximum aggregate number of shares which may be purchased and/or held as treasury shares by the Company pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase including the shares previously purchased and retained as treasury shares (if any):

the maximum aggregate number of shares which may be purchased aniaron income. According to the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase including the shares previously purchased and retained as treasury shares (if any);

(ii) the maximum fund to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase; and

(iii) the Directors of the Company may decide either to retain the shares purchased as treasury shares, or cancel the shares and cancel the remainder, or resell the shares, or transfer the shares or distribute the shares as dividends or in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

THAT the authority conferred by this resolution will commence immediately upon the passing of this resolution and will continue to be in force until:

(a) the conclusion of the next AGM of the Company following the general meeting at which such resolution is passed, at which time the authority will lapse, unless by an ordinary resolution passed at the general meeting, the authority is renewed, either unconditionally or subject to conditions; or

(b) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(c) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting; whichever occurs first, but shall not prejudice the completion of the purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authority.

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7. To transact any other ordinary business for which due notice shall have been given in accordance with the Act.

BY ORDER OF THE BOARD

Tan Tong Lang (MAICSA 7045482 / SSM PC No. 202208000250) Thien Lee Mee (LS 0010621 / SSM PC No. 201908002254) Low Ven Sin (MAICSA 7076080 / SSM PC No. 202208000340) Company Secretaries

Kuala Lumpur Dated this 30 April 2024

- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Act, which stipulates that the Chairman of the meeting shall be present at the main venue of the AGM and in accordance with Clause 66 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members of the Company to participate and exercise their right to speak and vote at the general meeting. Members, proxies and/or corporate representatives will not be allowed to be physicially present nor admitted at the Broadcast Venue on the day of the 14th AGM. Members are to attend, posing questions to the Board via real time submission of typed texts and vote (collectively, "participate;") remotely at the 14th AGM of the Yer facilities provided by Digerati Technologies Sdn. Bhd. via its website at https://hiaphuat-agm.digerati.com.my ("Digerati Portal"). Please read the Administrative Details for the 14th AGM of the Company for details on the registration process and procedures for RPV to participate remotely at the 14th AGM of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote at the meeting auch appoints two (2) or more proxies to attend and vote at the meeting, such appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.

 Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, it may appoint one (1) or more proxies in respect of each securities account; where a member of the Company is an exempt authorised nominee and defined under the SICDA 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.

 Where the authorised nominee or an exempt aut
- (4)
- (6) (7)
- (i)
- (9)
- By electronic form
 The proxy form can be electronically lodged via the Digerati Portal at https://hiaphuat-agm.digerati.com.my
 The proxy form can be electronically lodged via the Digerati Portal at https://hiaphuat-agm.digerati.com.my
 The purposes of determining a member who shall be entitled to attend the meeting, the Company shall be requesting the Record of Depositors as at 20 May 2024. Only a depositor whose name appears on the Record of Depositors as at 20 May 2024 shall be entitled to attend, speak and vote at the meeting as well as for appointment of proxy(ies) to attend, speak and vote on his/her stead.

 Pursuant to Rule 8.31A of the AMLR of Bursa Securities, all resolutions set out above will be put to vote by way of poll.

- EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS:

 1. Audited Financial Statements for the Financial Year Ended 31 December 2023

 This Agenda no.1 is meant for discussion only as Section 340(1)(a) of the Act provide that the audited financial statements are to be laid in the general meeting and does not require a formal approval of the shareholders. Hence, this

This Agenda no.1 is meant for discussion only as Section 340(1)(a) of the Act provide that the audited financial statements are to be laid in the general meeting and does not require a formal approval of the shareholders. Hence, this Agenda no.1 is meant for discussion only as Section 340(1)(a) of the Act, forward to the shareholders for voting.

Ordinary Resolution 1: Payment of Directors' Fees and Other Benefits Payable
Pursuant to Section 230(1) of the Act, fees and benefits payable to the Directors of public company or a listed company and its subsidiaries shall be approved by shareholders for the General meeting. The Directors' benefits the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and Board Committees held for the period commencing from 14th AGM until the next AGM of the Company.

In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

Ordinary Resolutions 2 and 3: Re-election of Directors

Clause 105(1) of the Company's Constitution states that an election of Directors shall take place each year at the annual general meeting of the Company, where one-third of the Directors for the time being, or, if their number is not three
Clause 105(1) of the Company's Constitution states that an election of Directors shall retire from office once at least in each 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.

Madam Soo Kit Lin and Mr. Lee Yew Weng are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

For the purpose of determining the eligibility of the Directors to stand for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

For the purpose of determining the eligibility of the Directors

- from 1 June 2023.

 Ordinary Resolution 4: Reappointment of Auditors

 The Audit Committee and the Board have considered the re-appointment of TGS as auditor of the Company and collectively agreed that TGS have met the relevant criteria prescribed by Rule 15.21 of AMLR of Bursa Securities.

 Ordinary Resolution 5: Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

 The proposed Ordinary Resolution 5, if passed, will empower the Directors of the Company to issue and allot shares up to an amount not exceeding 10% of the total number of issued share of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next annual general meeting of the Company ("General Mandate").

 The General Mandate 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) workings capital and/or acquisitions.
- The General Wandate will provide nexibility to the Company to the Company at the Company's 13th Annual General Meeting held on 29 May 2023.

 This General Mandate is a renewal of the mandate that was approved by the shareholders at the Company's 13th Annual General Meeting held on 29 May 2023.

 The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the General Mandate is in the best interest of the Company and its subsidiaries.

 Ordinary Resolution 6: Proposed Renewal of Share Buy-Back Authority

 The Ordinary Resolution 6, if passed, will renew the authority given to the Directors of the Company to purchase its own ordinary shares of up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total amount of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase of the Company shares. This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by the law to be held, whichever occurs first.

 Further information on the Proposed Renewal Share Buy-Back Authority is set out in the Share Buy-Back Statement to Shareholders dated 30 April 2024.



HIAP HUAT HOLDINGS BERHAD [Registration No. 200901038858 (881993-M)] (Incorporated in Malaysia)

ADMINISTRATIVE GUIDE FOR THE FOURTEENTH ANNUAL GENERAL MEETING ("14TH AGM")

Day and Date and Time : Wednesday, 29 May 2024 at 9:00 a.m. or at any adjournment thereof

Broadcast Venue : B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1 Medan Syed Putra

Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur

Meeting Platform : The 14th AGM will be conducted on a virtual basis through live streaming and

Remote Participation and Voting facilities at https://hiaphuat-agm.digerati.com.my (Domain Registration Number D1A119533) provided by

Digerati Technologies Sdn. Bhd.

1. MODE OF MEETING

The Broadcast Venue of the 14th AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, whereby the main venue of the meeting shall be in Malaysia and the Chairman of the meeting shall be present at the main venue of the meeting. Shareholders/proxy(ies) from the public **ARE NOT REQUIRED** to be physically present **NOR ADMITTED** at the Broadcast Venue on the day of the meeting.

2. SHAREHOLDERS' PARTICIPATION AT THE 14TH AGM VIA REMOTE PARTICIPATION AND VOTING ("RPV") FACILITIES

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 14th AGM using the RPV facilities via https://hiaphuat-agm.digerati.com.my.

We **strongly encourage** you to participate in the 14th AGM via the RPV facilities. You may also consider appointing the Chairman of the Meeting as your proxy to attend and vote on your behalf at the 14th AGM.

Kindly refer to the Procedures for RPV as set out below for the requirements and procedures.

3. PROCEDURES FOR RPV

Please read and follow the requirements and procedures below to engage in remote participation through live streaming and online remote voting at the 14th AGM using the RPV facilities: -

Step	Action	Procedure
A	To register as a user at website: https://hiaphuat-agm.digerati.com.my	 Click 'Register' to sign up as new user. Upload your identity documents. Complete & submit your registration. Verify your email at your mailbox to complete the registration. You will be notified upon successful or rejected registration. You may pose your question, if any, to the Chairman/Board using the website. Within 3 days before the AGM, you will be notified with login credentials to join the meeting upon approval. Please check your spam mailbox if you do not receive emails from us Registered user and proxy may skip this step. Identity documents will be deleted after registration.

В	To appoint proxy or corporate representative at website (optional)	 Login your registered account at website. Select "HIAP HUAT 14TH AGM". Fill up the information to appoint proxy(s). Closing time for appointment is 48 hours prior to the meeting. No request will be entertained after closing time. Within 3 days before the AGM, you and your proxy(s) will be notified upon approval or rejection of RPV.
С	On the day of AGM	 Access to Broadcast and E-Poll Form using the website or through email links If you have any question for the Chairman/Board, you may use the Q&A section in the E-Poll Form to type your question. Submit your voting within a specific period once the Chairman announces that the voting is open. Voting will be closed upon the expiry of the voting period. Broadcast will be terminated upon the announcement of the poll result by the Chairman.

4. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose names appear on the Record of Depositors as at 20 May 2024 shall be eligible to participate in the 14th AGM or appoint proxy(ies) or corporate representative(s) or attorney(s) and/or the Chairman of the Meeting to participate and vote on his/her behalf.

The hard copy of the forms of Proxy and/or documents relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the 14th AGM must be deposited by hand or post with the Company's Share Registrar office at Aldpro Corporate Services Sdn. Bhd. of B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, not later than **Monday**, **27 May 2024 at 9.00 a.m.**

All members are strongly encouraged to participate and vote remotely at the 14th AGM using the RPV facilities. The procedures and requisite documents to be submitted by the respective members to facilitate remote participation and voting are summarised below:-

(I) For Individual Members

If an individual member is unable to participate the 14th AGM, he/she is encouraged to appoint proxy(ies) or the Chairman of the Meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

(II) For Corporate Members

Corporate members [through the appointment of Corporate Representative(s) or proxy(ies)] who wish to participate and vote remotely at the 14th AGM must contact the Company's Share Registrar with the details set out below for assistance and is required to deposit the following documents to the Company's Share Registrar no later than **Monday, 27 May 2024 at 9.00 a.m.**:

- (a) Certificate of appointment of its Corporate Representative or Form of Proxy under the seal of the corporation;
- (b) Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
- (c) Corporate Representative's or proxy's email address and mobile phone number.

Upon receipt of such documents, the Company's Share Registrar will respond to your remote participation request.

If a corporate member [through the appointment of Corporate Representative(s) or proxy(ies)] is unable to participate the 14th AGM, the corporate member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

(III) For Institutional Members

The beneficiaries of the shares under a Nominee Company's CDS account ("Institutional member(s)") who wish to participate and vote remotely at the 14th AGM may request its Nominee Company to appoint him/her as a proxy to participate and vote remotely at the 14th AGM. The Nominee Company must then contact the Company's Share Registrar with the details set out below for assistance and is required to deposit the following documents to the Company's Share Registrar no later than **Monday, 27 May 2024 at 9.00 a.m.**:

- (a) Form of Proxy under the seal of the Nominee Company;
- (b) Copy of the proxy's MyKad (front and back)/Passport; and
- (c) Proxy's email address and mobile phone number.

Upon receipt of such documents, the Company's Share Registrar will respond to your remote participation request.

If an institutional member is unable to participate the 14th AGM, the institutional member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.

Shareholders who have appointed a proxy or attorney or corporate representative to participate at the 14th AGM via RPV must request his/her proxy to register himself/herself for RPV at https://hiaphuat-agm.digerati.com.my provided by Digerati Technologies Sdn. Bhd. in Malaysia.

5. SUBMISSION OF QUESTIONS

Members and proxies may submit their questions via the real time submission of typed texts through a text box at https://hiaphuat-agm.digerati.com.my during the live streaming of the AGM. The questions and/or remarks submitted by the shareholders and/or proxies will be broadcasted and responded by the Chairman/Board/ relevant adviser during the meeting.

6. REVOCATION OF PROXY

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the 14th AGM and subsequently decides to personally participate in the 14th AGM via RPV facilities, the Shareholder must contact the Company's Share Registrar to revoke the appointment of his/her proxy no later than **Monday**, **27 May 2024 at 9.00 a.m.**

7. VOTING AT MEETING

The voting at the 14th AGM will be conducted on a poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). The Company has appointed Aldpro Corporate Services Sdn. Bhd. ("Aldpro") as the Poll Administrator to conduct the poll voting electronically and Kok Seah Fern as Scrutineers to verify the poll results.

Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the voting session announced by the Chairman of the Meeting. Kindly refer to the "**Procedures for RPV**" provided above for guidance on how to vote remotely via the RPV facilities. The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution tabled for voting is duly passed or otherwise.

8. RESULTS OF THE VOTING

The resolutions proposed at the 14th AGM and the results of the voting for the same will be announced at the 14th AGM and subsequently via an announcement made by the Company through Bursa Malaysia at www.bursamalaysia.com.

9. NO RECORDING OR PHOTOGRAPHY

By participating at the 14th AGM, you agree that no part of the 14th AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

10. NO DOOR GIFT/ FOOD PACKS/ ANY VOUCHER

There will be NO distribution of door gifts or food packs or any vouchers.

11. ENQUIRY

If you have any enquiries on the above, please contact the following designated persons during office hours on Mondays to Fridays from 9:00 a.m. to 5:30 p.m. (except on weekends and public holidays):-

The Share Registrar

Aldpro Corporate Services Sdn. Bhd.

Address : B-21-1, Level 21, Tower B, Northpoint Mid Valley City,

No. 1, Medan Syed Putra Utara,

59200 Kuala Lumpur, Wilayah Persekutuan

Email Address admin@aldpro.com.my

Contact Persons: Mr. Simon Teo / Puan Martini

Telephone No. : +603 9770 2200

OR

RPV Technical Support

If you have any enquiry in relation to registration, logging in and system related, please contact the Technical Support:

Technical Support : Digerati Technologies Sdn. Bhd.

Tel No. : +6011-6338 8316

Email : support@digerati.com.my