



M N C Wireless Berhad
Registration No.: 200301033463 (635884-T)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twentieth Annual General Meeting ("20th AGM" or "Meeting") of M N C WIRELESS BERHAD ("the Company") will be held on a virtual basis through live streaming and remote participation and voting via an online meeting platform at www.swsb.com.my provided by ShareWorks Sdn. Bhd. from the Broadcast Venue at 100-3.011, Block J, 129 Offices, Jaya One, No. 72A, Jalan Profesor Diraja Ungku Aziz, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 29 October 2024 at 10:30 a.m. or at any adjournment thereof, to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 30 April 2024 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees and benefits of up to RM220,000.00 for the period commencing from the date immediately after this 20th AGM until the next Annual General Meeting ("AGM") of the Company.
- To re-elect the following Directors who retire by rotation pursuant to Clause 91 of the Company's Constitution:-
 - Datuk Tan Chor How Christopher; and
 - Ms. Pang Siaw Sian
- To re-appoint ChengCo PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS:

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

5. RETENTION OF A SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT Mr. Wong Kok Seong who has served as a Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as a Senior Independent Non-Executive Director of the Company."

6. RETENTION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT Mr. Thu Soon Shien who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company."

7. GENERAL AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("ACT")

"THAT subject always to the Constitution of the Company, the Act, the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot new ordinary shares in the Company ("Shares") to such persons, at any time, 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 does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time ("Mandate") AND the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier.

AND FURTHER THAT the new Shares to be issued pursuant to the Mandate, shall, upon issuance and allotment, rank pari passu 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 Shares."

- To transact any other business of which due notice shall have been given.

By order of the Board

TEA SOR HUA (MACS 01324) (SSM PC No.: 201908001272)
WINNIE GOH KAH MUN (MAICSA 7068836) (SSM PC No.: 202308000205)
Company Secretaries

Petaling Jaya, Selangor Darul Ehsan
29 August 2024

Notes:

- A member who is entitled to present, participate, speak and vote at the Meeting shall be entitled to appoint more than one (1) proxy to attend and vote at the Meeting in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- A proxy may, but need not be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint 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 of the Company is an exempt authorised nominee 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- To be valid, the instrument appointing a proxy may be made via hardcopy or by electronic means in the following manners and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the Meeting or at any adjournment thereof at which the person named in the appointment proposes to vote:-

**Please refer to
Explanatory Note 1**

Ordinary Resolution 1

Ordinary Resolution 2 Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

(1) In hardcopy form

The proxy form shall be deposited at the Share Registrar's office, ShareWorks Sdn. Bhd. at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan.

(2) By electronic means

The proxy form shall be electronically lodged via email to ir@shareworks.com.my.

- For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 67(b) of the Company's Constitution to issue a General Meeting Record of Depositors as at 22 October 2024. Only members whose names appear in the General Meeting Record of Depositors as at 22 October 2024 shall be regarded as members and entitled to attend, speak and vote at the Meeting.
- All the resolutions set out in this Notice of the Meeting will be put to vote by poll.
- The members are advised to refer to the Administrative Notes on the registration and voting process for the Meeting.
- Kindly check Bursa Malaysia Berhad's website at www.bursamalaysia.com and the Company's website at www.mnc.com.my for the latest updates on the status of the Meeting.

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

1. Item 1 of the Agenda – Audited Financial Statements for the financial year ended 30 April 2024

This Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

2. Item 2 of the Agenda – Directors' Fees and Benefits

The estimated Directors' fees and benefits were calculated based on the current Board size and the number of scheduled Board and Committee meetings to be held. This resolution is to facilitate payment of Directors' fees and benefits for the period from 30 October 2024 until the next AGM of the Company to be held in the year 2025. In the event the proposed amount is insufficient due to more meetings or an enlarged Board size, approval will be sought at the next AGM for such shortfall.

3. Item 3 of the Agenda – Re-election of Directors

Clause 91 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being or, if their number is not a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office at least once every three (3) years but shall be eligible for re-election. Hence, two (2) out of five (5) Directors of the Company are to retire pursuant to Clause 91 of the Company's Constitution.

Datuk Tan Chor How Christopher and Ms. Pang Siaw Sian ("Retiring Directors") who were appointed to the Board on 1 June 2015 and 8 April 2015 respectively, will retire and being eligible, have offered themselves for re-election at the 20th AGM pursuant to Clause 91 of the Company's Constitution.

The Board has endorsed the Nomination and Remuneration Committee's recommendation to seek shareholders' approval to re-elect the Retiring Directors as they possess the required skill sets to facilitate and contribute to the Board's effectiveness and value.

The Retiring Directors had abstained from all deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

The details and profiles of the Retiring Directors are provided in the Directors' Profile on pages 5 and 9 of the Company's Annual Report 2024.

4. Items 5 and 6 of the Agenda – Retention of a Senior Independent Non-Executive Director and an Independent Non-Executive Director

The Board had assessed the independence of Mr. Wong Kok Seong and Mr. Thu Soon Shien, who have served as a Senior Independent Non-Executive Director and an Independent Non-Executive Director of the Company respectively for a cumulative term of more than nine (9) years. The Board is satisfied that they have met the independence and recommended them to continue to act as a Senior Independent Non-Executive Director and an Independent Non-Executive Director of the Company respectively based on the following reasons:

- they have declared and confirmed that they fulfilled the criteria under the definition of Independent Director as set out in Rule 1 of the Listing Requirements of Bursa Securities;
- they have vast experience in their respective industries which could provide the Board with a diverse set of experience, expertise and independent judgement;
- they have good knowledge of the Company and its subsidiaries' business operations;
- they have devoted sufficient time and attention to their responsibilities as Independent Directors of the Company; and
- they have exercised due care during their tenure as Independent Non-Executive Directors of the Company and carried out their duties in the best interest of the Company and shareholders of the Company.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, the retention of Mr. Wong Kok Seong and Mr. Thu Soon Shien as a Senior Independent Non-Executive Director and an Independent Non-Executive Director of the Company respectively are subject to the shareholders' approval through a two-tier voting process.

5. Item 7 of the Agenda – General Authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Act

The Ordinary Resolution 7 proposed under item 7 of the Agenda, is to seek a general mandate for issuance and allotment of Shares by the Company pursuant to Sections 75 and 76 of the Act. This Ordinary Resolution, if passed, will empower the Directors to issue and allot new Shares up to an amount not exceeding in total ten per centum (10%) of the total number of issued Shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This would avoid any delay and cost involved in convening at a general meeting to approve the issuance and allotment of such Shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This general mandate will provide flexibility to the Company for issuance and allotment of new Shares 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).

As at the date of this Notice, no new Shares were issued and allotted pursuant to the mandate granted to the Directors at the last AGM held on 19 October 2023 which will lapse at the conclusion of the Meeting.