



ICT ZONE ASIA BERHAD

Registration No. 201901003459 (1312785-X)
(Incorporated in Malaysia)

NOTICE OF THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Third (3rd) Annual General Meeting (“**AGM**”) of ICT Zone Asia Berhad (the “**Company**”) will be conducted virtual through live streaming via remote participation and online voting from the broadcast venue at Ground Floor, Block C, Excella Business Park, Jalan Ampang Putra, 55100 Kuala Lumpur (“**Broadcast Venue**”) on Wednesday, 13 July 2022 at 4.00 p.m. or at any adjournment thereof for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 January 2022 together with the Reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 1*
2. To approve the payment of Directors’ fees and other benefits payable up to RM150,000.00 to be divided amongst the Directors in such manner as the Directors may determine from the conclusion of the 3rd AGM until the conclusion of the 4th AGM of the Company. *Ordinary Resolution 1*
3. To re-elect Datuk Seri Ng Thien Phing who is retiring by rotation in accordance with Clause 105(1) of the Company’s Constitution. *Ordinary Resolution 2*
4. To re-appoint Messrs. PKF as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *Ordinary Resolution 3*

AS SPECIAL BUSINESS

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

5. **AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 AND SECTION 76 OF THE COMPANIES ACT 2016** *Ordinary Resolution 4*

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to Rule 5.04 of the LEAP Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares of the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares issued pursuant to this resolution must be not more than 100% of the total number of issued shares, of which the aggregate number of shares issued other than on pro rata basis to existing shareholders must be not more than 50% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain 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 4th AGM of the Company.”

6. To transact any other ordinary business for which due notice have been given.

By Order of the Board,

TAN TONG LANG (MAICSA 7045482 / SSM PC NO. 202208000250)
ENG KHOON HONG (MAICSA 7031959 / SSM PC NO. 202008001890)
Company Secretaries

Selangor Darul Ehsan
31 May 2022

Notes:

- (1) *Please refer to the Administrative Guide for the procedures to register and participate in the virtual meeting. Shareholders will not be allowed to attend the 3rd AGM in person at the Broadcast Venue on the day of the meeting.*
- (2) *A member of the Company entitled to attend and vote at this meeting may appoint proxy(ies) (or in case of a corporation, a duly authorised representative) to attend and vote on his stead. A proxy may but need not be a member of the Company.*
- (3) *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, the proxy form shall be executed either under its common seal or under the hand of an officer or attorney duly authorised.*
- (4) *Where a member appoints one (1) or more proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
- (5) *Where a member of the Company 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.*
- (6) *The proxy form must be duly completed and deposited at the office of the Share Registrar of the Company, Aldpro Corporate Services Sdn. Bhd. at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.*
- (7) *Only the member whose names appear on the Record of Depositors as at 1 July 2022 shall be entitled to attend and vote at this meeting or appoint proxy(ies) to attend and vote on their behalf.*

Explanatory Notes:

1. Audited Financial Statements for the Financial Year Ended 31 January 2022

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the audited financial statements. As such, this item is not put forward for voting.

2. Ordinary Resolution 1

To approve the payment of Directors' fees and other benefits

Section 230(1) of the Companies Act 2016 provides that the fees and any benefits payable to the Directors of the Company and its subsidiaries shall be approved at a general meeting.

Pursuant thereto, the total estimated amount of Directors' benefit payable is calculated based on the number of scheduled meetings of the Board and other benefits from the conclusion of 3rd AGM or at any adjournment thereof until the conclusion of the next AGM of the Company.

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

3. Ordinary Resolution 2

Re-election of Director under Clause 105(1) of the Company's Constitution

Clause 105(1) of the Company's Constitution provides 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 (3) or a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election, PROVIDED ALWAYS that 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.

Datuk Seri Ng Thien Phing is standing for re-election as Director of the Company and being eligible, has offered himself for re-election.

4. Ordinary Resolution 3

Re-appointment of Auditors

Pursuant to Section 271(3)(b) of the Companies Act 2016, the shareholders shall appoint auditors who shall hold office until the conclusion of the next AGM in year 2023. The current auditors, Messrs. PKF has expressed their willingness to continue in office.

The Board of Directors of the Company have considered the re-appointment of Messrs. PKF as the auditors of the Company and recommends the re-appointment of Messrs. PKF as external auditors of the Company to hold the office until the conclusion of the next AGM.

5. Ordinary Resolution 4

Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution 4, if passed, will grant the Company a renewed general mandate ("**General Mandate**") under Sections 75 and 76 of the Companies Act 2016 and subject to Rule 5.04 of the LEAP Market Listing Requirements of Bursa Securities.

The Ordinary Resolution 4, if passed, will give the Directors of the Company authority to issue ordinary shares in the Company at any time in their absolute discretion without convening a general meeting. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company, or during the expiration of period within which the next AGM is required by law to be held, whichever is earlier.

The 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 investment project(s), working capital and/or acquisitions.

As at the date of this Notice, the Company has not issued any ordinary shares pursuant to the general mandate that granted by the shareholders at the 2nd AGM of the Company held on 15 July 2021 and hence, no proceeds were raised therefrom.