

GE-SHEN CORPORATION BERHAD

[Registration No. : 200301031393 (633814-X)]

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting of the Company will be held on a **virtual basis** vide the online meeting platform hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. at the broadcast venue, which is the main meeting venue at the Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damania, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Thursday, 18 May 2023, at 10:00 a.m. for the transaction of the following business:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon. (Note A)
- To approve the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/-, for the period from 18 May 2023 until the next Annual General Meeting of the Company in year 2024. (Resolution 1)
- To re-elect Ms. Ooi Hooi Kiang, who is due to retire pursuant to Clause 116 of the Company's Constitution, and being eligible, has offered herself for re-election. (Resolution 2)
- To re-appoint Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Resolution 3)

As Special Business

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

5. ORDINARY RESOLUTION

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and subject to the approvals of the relevant governmental and/or regulatory authorities, where necessary, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in capital of the Company, at any time, at such price, 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 percent (10%) of the total number of issued shares of the Company for the time being (excluding treasury shares) pursuant to Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Securities;

THAT pursuant to Section 85 of the Act to be read together with Clause 14 of the Company's Constitution, approval be and is hereby given for the waiver of 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 shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act; AND THAT the Directors of the Company, be and are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company." (Resolution 5)

6. ORDINARY RESOLUTION

- WAIVER OF PRE-EMPTIVE RIGHTS FOR THE ALLOTMENT OF NEW ORDINARY SHARES ("SHARES") UNDER EMPLOYEES' SHARE OPTIONS SCHEME ("ESOS")

"THAT further to the approval obtained from the shareholders via the Extraordinary General Meeting held on 12 May 2016 for the establishment of ESOS and pursuant to Section 85 of the Companies Act 2016 be read together with Clause 14 of the Company's Constitution, approval be and is hereby given for the waiver of the statutory pre-emptive rights of the shareholders of the Company over all new ordinary shares to be issued pursuant to the exercise of options pursuant to the ESOS of the Company by and/or the vesting of such grants in the eligible participants, including Executive Directors and employees of the Company and all its subsidiaries (excluding subsidiaries which are dormant), where such new ordinary shares, when issued, to rank pari passu with the existing ordinary shares." (Resolution 6)

7. ORDINARY RESOLUTION

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiaries ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.4 of the Circular/Statement to Shareholders dated 18 April 2023 ("the Related Party") provided that such transactions are:-

- necessary for the day-to-day operations;
- undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Party than those generally available to the public; and
- are not prejudicial to the minority shareholders of the Company.

("Renewed Shareholders' Mandate")

AND THAT the authority conferred such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is the earlier.

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Renewed Shareholders' Mandate." (Resolution 7)

8. ORDINARY RESOLUTION

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"THAT subject to Section 127 of the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- the aggregate number of ordinary shares to be purchased and/or held by the Company does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase.

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- cancel all the shares so purchased; and/or
- retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration; and/or
- retain part thereof as treasury shares and cancel the remainder; and/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 such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting; whichever occurs first.

AND THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

To transact any other ordinary business of which due notice has been given.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689 & SSM PC NO. 201908002648)

ANG YEN PEI (MAICSA 7068276 & SSM PC NO. 202108000376)

Company Secretaries

Kuala Lumpur

18 April 2023

Explanatory Notes:-

- Mr. Tee Boon Hin who retires in accordance with Clause 117 of the Company's Constitution has expressed his intention not to seek for re-election. Hence, he will retire at the conclusion of the Twentieth Annual General Meeting of the Company ("AGM").
- Mr. Suresh A/L Thirugnanam who retires in accordance with Clause 117 of the Company's Constitution has expressed his intention not to seek for re-election. Hence, he will retire at the conclusion of the Twentieth AGM.
- Resolution 1**
In determining the eligibility of the Director to stand for re-election at the Twentieth AGM, the Nomination and Remuneration Committee ("NRC") having considered the requirements under Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the Fit and Proper Policy of the Group, recommended for the re-election of Ms. Ooi Hooi Kiang who is retiring pursuant to Clause 116 of the Constitution of the Company ("Retiring Director").
The Board, through the NRC, had conducted separate assessments and being satisfied with the performance/contribution and independence of the Retiring Director who is Independent Non-Executive Director. Therefore, the Board would like to recommend the same be tabled to the shareholders for approval at the Twentieth AGM under Resolution 2.
The profile of the Retiring Director can be found in the Annual Report 2022.
The Retiring Director has consented to her re-election and abstained from deliberations and voting in relation to her re-election at the Board of Directors' Meeting.
- Resolution 2**
The Company wishes to renew the mandate on the authority to issue shares pursuant to the Act ("General Mandate") obtained from its shareholders at the Nineteenth AGM of the Company held on 20 May 2022 (hereinafter referred to as the "Previous Mandate") and waiver of pre-emptive rights under Section 85 of the Companies Act 2016 read together with Clause 14 of the Company's Constitution ("Waiver").
The Previous Mandate granted by the shareholders had not been utilised and hence, no proceed was raised therefrom. The General Mandate will provide flexibility to the Company for allotment of shares for any possible fundraising activities for the purpose of funding investment(s), working capital and/or acquisitions(s), while the Waiver would allow the Directors to issue new ordinary shares to any person under the General Mandate without having to offer the new ordinary shares to be issued equally to all existing shareholders of the Company prior to allotment.
- Resolution 3**
Following the shareholders' approval being obtained at the Extraordinary General Meeting held on 12 May 2016, the Company now seeks for the waiver of statutory pre-emptive rights of the shareholders pursuant to Section 85 of the Companies Act 2016 and Clause 14 of the Company's Constitution over all new ordinary shares to be issued pursuant to the exercise of options under the ESOS by the eligible participants.
The proposed Resolution 3, if passed, will allow the Directors to issue new ordinary shares to the eligible participants of the ESOS arising from exercise of options under the ESOS, without having to offer the new ordinary shares to be issued equally to all existing shareholders of the Company prior to allotment.
- Resolution 4**
The proposed adoption of Resolution 4 is to renew the shareholders' mandate granted by the shareholders of the Company at the Nineteenth AGM of the Company held on 20 May 2022 ("Renewal of Shareholders' Mandate"). The Renewal of Shareholders' Mandate will enable the Company and its subsidiaries ("the Group") to enter into the Recurrent Related Party Transactions which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.
Please refer to the Circular/Statement to Shareholders dated 18 April 2023 for further information.
- Resolution 5**
The proposed adoption of Resolution 5 is intended to allow the Company to purchase its own shares up to ten percent (10%) of the total number of issued shares in the ordinary share capital of the Company at any time within the time period stipulated in the MMLR.
Please refer to the Circular/Statement to Shareholders dated 18 April 2023 for further information.

Notes:

- 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 from the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- The Twentieth AGM will be conducted on a virtual basis by way of live streaming and online remote voting via the Remote Participation and Voting ("RPV") facilities to be provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform at <https://sshsb.net.my/>. Please read carefully and follow the procedures provided in the Administrative Guide in order to register, participate and vote remotely via the RPV facilities.
- The Broadcast Venue, which is the main venue of the Twentieth AGM, is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 79 of the Company's Constitution, which require the Chairman to be present at the main venue of the Twentieth AGM. Members, proxies and/or corporate representatives will not be allowed to be physically present at the Broadcast Venue on the day of the Twentieth AGM. With the RPV facilities, the members, proxies and/or corporate representatives are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the Twentieth AGM.
As guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members, proxies and/or corporate representatives shall communicate with the main venue of the Twentieth AGM via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Twentieth AGM as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members, proxies and/or corporate representatives may email their questions to eservices@sshsb.com.my during the Twentieth AGM. The questions and/or remarks submitted by the members, proxies and/or corporate representatives will be responded via broadcast by the Chairman, Board of Directors and/or Management during the Meeting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 11 May 2023 ("General Meeting Record of Depositors") shall be eligible to attend, speak and vote at the Meeting.
- A member entitled to attend and vote at this meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead. Where a member appoints more than one (1) proxy to attend and vote at the meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy, failing which the appointment shall be invalid.
- A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting of the Company shall have the same rights as the members to attend, participate, speak and vote at the Meeting and upon appointment, a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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 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 instrument appointing a proxy shall be in writing under the hand of the member or his attorney duly authorised in writing or, if the member is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power or authority, shall be deposited not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, through either one of the following avenues, and in default, the instrument of proxy shall not be treated as valid:-
 - In Hardcopy (i) To be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damania, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan; or
 - By Electronic Form of Proxy (i) To be submitted electronically via Securities Services e-Portal at <https://sshsb.net.my/> (please refer to the Administrative Notes for further details); or (ii) To be submitted via fax at +603 2094 9940 or +603 2095 0292 or emailed to eservices@sshsb.com.my.
- The lodging of the Form of Proxy does not preclude a member from attending and voting remotely at the Twentieth AGM should he subsequently decides to do so, provided a notice of termination of proxy authority in writing is given to the Company and deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damania, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time stipulated for holding the Twentieth AGM or any adjournment thereof, and you shall register for RPV as guided in the Administrative Guide. Please contact the poll administrator, SS E Solutions Sdn. Bhd., at 03-2084 9000 for further assistance.