



**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the 60th Annual General Meeting ("AGM") of GUH Holdings Berhad ("the Company") will be held virtually by way of live streaming via remote participation and electronic voting facilities from the broadcast venue at the Auditorium of the Company at 2nd Floor, Plot 1240 & 1241, Bayan Lepas Free Industrial Zone, Phase 3, 11900 Bayan Lepas, Penang on Monday, 27 May 2024 at 10:30 a.m. to transact the following businesses:

**AGENDA**

**As Ordinary Business**

- To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and the Auditors thereon.
- To approve the payment of Directors' fees and benefits up to an amount of RM2,424,000.
- To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration.

**Resolution 1**

**Resolution 2**

**As Special Business**

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

**ORDINARY RESOLUTION - CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

**Resolution 3**

"THAT approval be and is hereby given to Dato' Dr. Gan Kong Meng who has served as an Independent Non-Executive Director for a cumulative term of nine years, to continue to act as an Independent Non-Executive Director of the Company until the next AGM."

**ORDINARY RESOLUTION - AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

**Resolution 4**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the Company's Constitution and approval from relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised to issue shares in the Company at any time until the conclusion of the next AGM 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 10% of the total number of issued shares of the Company (excluding treasury shares) for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued, subject always to the approval of all relevant regulatory bodies being obtained for such issues."

**ORDINARY RESOLUTION - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

**Resolution 5**

"THAT subject to the Company's compliance with all applicable rules, regulations and orders made pursuant to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and the approval of all other relevant authorities, the Directors of the Company be and is hereby authorised to utilise an amount not exceeding the total retained profits of RM169.8 million of the Company, based on the latest Audited Financial Statements as at 31 December 2023 to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time upon such terms and conditions 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 pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad at any given point in time ("Proposed Share Buy-Back").

AND THAT the Directors of the Company be and are hereby authorised to deal with the shares so purchased by the Company pursuant to the Proposed Share Buy-Back in the following manner:

- to cancel the shares; and/or
- to retain the shares as treasury shares which may be distributed as share dividends, resold on Bursa Securities in accordance with the relevant rules of Bursa Securities, transferred for the purposes of or under an employees' share scheme, transferred as purchase consideration, cancelled and/or sold, transferred or otherwise used for such other purposes as the Minister may by order prescribe; and/or
- to retain part of the shares as treasury shares and cancel the remainder; and/or
- any combination of the above; and/or
- in any other manner as prescribed by the Act, Listing Requirements and any other relevant authority for the time being in force.

AND THAT such authority for the Proposed Share Buy-Back 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 AGM of the Company, at which time the said authority shall 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 is required by law to be held; or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT, the Directors of the Company or any of them be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise and to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company."

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

**Resolution 6**

"THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Part B of the Statement/Circular to Shareholder dated 26 April 2024, which are necessary for the day-to-day operations, in the ordinary course of business, made at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those normally available to the public and are not to the detriment of the minority shareholders of the Company AND THAT the authority conferred by this mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:

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

AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transaction contemplated and/or authorised by this Ordinary Resolution."

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

By Order of the Board,

**Datuk Seri Kenneth H'ng Bak Tee** (LS 0008988) (SSM PC No.: 201908001173)  
**Kee Gim Tee** (MAICSA 7014866) (SSM PC No.: 201908002255)

Company Secretaries

Penang

Dated this 26 April 2024

**Notes:**

- A member of the Company entitled to attend and vote at this meeting, shall be entitled to appoint any person as his proxy. A proxy need not also be a member. A member who appoints more than 1 proxy must specify the proportion of his holdings to be represented by each proxy.
- A member shall not be entitled to appoint more than 2 proxies to attend and vote at this meeting. Where a member is an Exempt Authorised Nominee 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under 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 notarially certified copy of that power or authority shall be deposited at the office of Poll Administrator, Mega Corporate Services Sdn. Bhd. situated at Level 15-2 Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or email to AGM-support.GUH@megacorp.com.my. For shareholders' online registrations, kindly refer to the annexure of the Administrative Guide published on the Company's website.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions will be put to vote by way of poll. Only a Depositor whose name is registered in the Record of Depositors as at 20 May 2024 shall be regarded as member to attend, speak and vote at this meeting.
- To attend and vote on any or all of the resolutions at this meeting, you may participate via remote participation and electronic voting facilities in accordance with the procedures as set out in the Administrative Guide, which is made available at the Company's website at <http://www.guh.com.my>, or send in your votes in advance by appointing the Chairman of the Meeting as your proxy. If you have any questions in relation to any item of the Agenda of the meeting, you may send them in via real time submission of typed texts during the Meeting in accordance with the procedures as set out in the Administrative Guide.

**Explanatory Notes:**

**Audited Financial Statements for the financial year ended 31 December 2023**

This Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. Shareholders' approval is not required. Hence, this Agenda item will not be put forward for voting.

**Resolution 1 - Payment of Directors' fees and benefits**

Pursuant to Section 230(1) of the Companies Act, 2016, fees and benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. In this respect, the Board agreed with the recommendation from the Remuneration Committee that shareholders' approval shall be sought at the Company's 60th AGM for the payment of Directors' fees and benefits from 60th AGM up to the 61st AGM of the Company to be held in 2025. The payment of fixed fees to the Directors is to compensate them for their time and effort on an on-going basis for their service to the Company. The total amount comprises fixed allowances, meeting allowances which vary from one Director to another depending on the number of committees they sit on and the number of meetings attended by them as well as other benefits in kind.

The full details of the Directors' fees and other benefits paid during the financial year ended 31 December 2023 are disclosed in Note 31 to the financial statements under the Company's Annual Report 2023 and enumerated under the Corporate Governance Report.

**Resolution 2 - Re-appointment of Auditors**

Pursuant to Section 273(b) of the Companies Act 2016, the term of office of the present Auditors, Messrs. Crowe Malaysia PLT, shall lapse at the conclusion of this AGM unless they are re-appointed by the shareholders to continue in office. Crowe Malaysia PLT have indicated their willingness to be re-appointed as Auditors for the financial year ending 31 December 2024. The Proposed Resolution 2, if passed, will also give the Directors, authority to determine the remuneration of the Auditors.

**Resolution 3 - Continuation in office as Independent Non-Executive Director**

The proposed Resolution 3 is to retain Dato' Dr. Gan Kong Meng as Independent Director of the Company. His profile is set under the Profile of Directors in the Annual Report 2023.

The Board of Directors had via the Nomination Committee reviewed and assessed his independence, regards him to be independent based on among others, the following justifications and recommends that Dato' Dr. Gan be retained as Independent Director of the Company:

- Fulfills the criteria of an Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- Provide the Board with diverse set of experience, skills and expertise in the relevant field/business industry;
- Sufficient time and attention to his professional obligations for informed and balanced decision making;
- Able to bring independent and objective judgment to the Board deliberations and his position in the Board has not been compromised by his familiarity and long relationship with other Board members;
- Have exercised his due care during his tenure as an Independent Director and carried out his professionalism duties in the best interest of the Company; and
- Long service with the Company enhances his knowledge and understanding of the business operation of the Group which enable him to contribute actively and effectively during deliberations and discussion at the Audit and Risk Management & Sustainability Committee and Board meetings.

Dato' Dr. Gan has no conflict of interest or potential conflict of interest, including in any competing business of the Group or family that could affect the execution of his role.

The Board will seek shareholders' approval through a two-tier voting process in line with practice recommended by the Malaysian Code on Corporate Governance.

**Resolution 4 - Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

The proposed Resolution 4 is a renewal of the general authority given to the Directors of the Company to allot and issue shares as approved by the shareholders at the 59th AGM held on 31 May 2023 ("previous mandate"). The proposed Resolution 4, if passed, will give authority to the Directors of the Company to issue and allot shares up to and not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) for the time being without convening a general meeting which will be both time and cost consuming. The authority given pursuant to Sections 75 and 76 of the Companies Act 2016 will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing up shares, for purpose of funding future investment, working capital and/or acquisition.

**Resolution 5 - Proposed renewal of Share Buy-Back authority**

The proposed Resolution 5, if passed, would empower the Directors of the Company to purchase its own shares through Bursa Malaysia Securities Berhad up to 10% of the total number of issued shares of the Company. Further information is set out in Part A of the Share Buy-Back Statement dated 26 April 2024.

**Resolution 6 - Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature**

The proposed Resolution 6, if passed, would allow the Company and/or its subsidiaries and related companies to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations with the related parties.

This authority, unless revoked or varied by the Company in 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, or revoked or varied by an ordinary resolution passed by the shareholders of the Company in general meeting, whichever is earlier. Further information is set out in Part B of the Circular to Shareholders dated 26 April 2024.