

AYS VENTURES BERHAD
Registration No. 201001041243 (925171-T)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting ("10th AGM") of the Company will be conducted fully virtual through live streaming and online meeting platform of TIH Online provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia via its website at <https://tiih.online> on Wednesday, 1 September 2021 at 9.30 a.m. to transact the following business:

AGENDA

ORDINARY BUSINESS

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| 1. | To receive the Audited Financial Statements for the financial year ended 31 March 2021 together with the Reports of the Directors and Auditors thereon. | |
| 2. | To re-elect the following Directors who are retiring in accordance with Article 112 of the Company's Constitution:
(i) Oh Pooi Foon
(ii) Dato' Wan Hashim Bin Wan Jusoh
(iii) Haji Mohd Sharif Bin Haji Yusof | Resolution 1
Resolution 2
Resolution 3 |
| 3. | To approve the payment of Directors' fees not exceeding RM500,000.00 for the period from August 2021 till July 2022. | Resolution 4 |
| 4. | To approve the payment of meeting attendance allowance of RM1,000.00 per meeting day for each Independent Director from August 2021 till July 2022. | Resolution 5 |
| 5. | To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Resolution 6 |

SPECIAL BUSINESS

To consider and, if thought fit, pass the following ordinary resolutions:

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| 6. | Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Haji Mohd. Sharif Bin Haji Yusof who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting." | Resolution 7 |
| 7. | Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Seow Nyoke Yoong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting." | Resolution 8 |
| 8. | Continuation in office as Independent Non-Executive Director

"THAT approval be and is hereby given to Mohamad Fazlin Bin Mohamad who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting." | Resolution 9 |

9. **Proposed Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016** **Resolution 10**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital 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 does not exceed ten percent (10%) 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 the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

By Order of the Board

Leong Oi Wah (MAICSA 7023802)
SSM Practising Certificate No. 201908000717
Company Secretary

Klang
29 July 2021

Important Notice on Remote Participation and Voting:

1. The 10th AGM will be conducted on a fully virtual basis through live streaming and online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") in Malaysia via its TIIH Online website at <https://tiih.online>.
2. According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021, all meeting participants including the Chairman of the meeting, board members, senior management and shareholders are to participate in the meeting online. Please refer to Administrative Guide for the 10th AGM in order to register, participate and vote remotely via the Remote Participation and Voting ("RPV") facilities.
3. Members/Proxy(ies) who wish to attend, speak (including posting questions to the Board via real time submission of typed texts) and vote (collectively, "participate") may do so remotely via the RPV facilities. Please follow the procedures provided in the Administrative Guide for the 10th AGM in order to register, participate and vote remotely.

Proxy and/or Authorised Representative:

1. A member entitled to attend and vote at the 10th AGM is entitled to appoint a proxy/proxies who may but need not be a member / member of the Company to attend and vote in his/her stead.
2. When a member appoints more than one proxy (subject always to a maximum of two proxies at each meeting), the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if such appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
4. A member who has appointed a proxy or attorney or authorised representative to attend, participate, speak and vote at this AGM via RPV facilities must request his/her proxy to register himself/herself at TIIH Online website at <https://tiih.online>. Please follow the Procedures for RPV in the Administrative Guide for Members on the 10th AGM.
5. The appointment of proxy may be made in a hardcopy form or by electronic means as follows:

In Hardcopy Form

The proxy form or the Power of Attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time for holding this AGM.

By Electronic Form

The proxy form can be electronically submitted to the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the Administrative Guide on the procedure of electronic submission proxy form via TIIH Online.

6. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the 10th AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
7. Depositors who appear in the Record of Depositors as at 24 August 2021 shall be regarded as member of the Company entitled to attend the 10th AGM or appoint a proxy to attend and vote on his behalf.

NOTES ON RESOLUTIONS NO. 1, 2 & 3

For the purpose of determining the eligibility of the Directors to stand for re-election at the Tenth Annual General Meeting, the Board through its Nomination Committee had assessed Ms Oh Pooi Foon, Dato' Wan Hashim Bin Wan Jusoh and Tuan Haji Mohd. Sharif Bin Haji Yusof (collectively "the Retiring Directors"). Please refer to the Directors' Profile section for more details on these individuals. The Retiring Directors were assessed on their performance and understanding of the Group's business. Their active participation at the Board and Board Committee meetings showed that they were prepared and were effective in the discharge of their responsibilities. No circumstances have arisen in the past year to impair the independent judgement of Dato' Wan Hashim Bin Wan Jusoh and Tuan Haji Mohd. Sharif Bin Haji Yusof on matters brought for Board discussion. The Retiring Directors have always acted in the best interest of the Company as a whole.

Based on the above, the Board supports their re-election.

NOTES ON SPECIAL BUSINESS

- (i) Resolutions No. 7, 8 & 9

Tuan Haji Mohd. Sharif Bin Haji Yusof, Ms Seow Nyoke Yoong and En Mohamad Fazlin Bin Mohamad have served as Independent Directors of the Company since 17 November 2011. The Board has assessed their independence and recommend that they continue to act as Independent Directors of the Company based on the following justifications:-

- a. They fulfill the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements");
- b. They are able to bring independent and objective judgment to the Board as they do not have any business dealing with the Company;
- c. With their years of experience in the Company, they are familiar with the Company's business operations, thus enabling them to contribute actively and effectively during deliberations or discussions at Board meetings;

- d. Their length of service on the Board do not in any way interfere with their exercise of independent judgement. They have remained objective and independent in expressing their views and participating in deliberation and decision-making of the Board and Board Committees;
- e. They have continued to exercise their independence and due care during their tenure as Independent Non-Executive Directors of the Company and carried out their duties in the interest of the Company and shareholders; and
- f. They have devoted sufficient time and commitment to discharge their responsibilities as Independent Directors.

The proposed Resolutions 7, 8 and 9, if passed, will enable Tuan Haji Mohd. Sharif Bin Haji Yusof, Ms Seow Nyoke Yoong and En Mohamad Fazlin Bin Mohamad to continue to act as Independent Directors of the Company until the conclusion of the next Annual General Meeting of the Company.

(ii) Resolution No.10

The proposed Ordinary Resolution will give powers to the Directors to issue up to a maximum ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

The general mandate sought for issue of securities is a renewal of the mandate that was approved by the shareholders on 25 August 2020. The Company did not utilise the mandate that was approved last year. The renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.