

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the First Annual General Meeting (“1<sup>st</sup> AGM”) of SENHENG NEW RETAIL BERHAD (“Senheng” or “the Company”) will be conducted on a virtual manner through live streaming from the Broadcast Venue at No. 11, Jalan Astana 5/KU2, Bandar Bukit Raja, 41050 Klang, Selangor Darul Ehsan (“Broadcast Venue”) and online remote voting by using the Remote Participation and Voting (“RPV”) Facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) via its TIIH Online website in Malaysia at <https://tjih.online> on **Friday, 24 June 2022 at 10.00 a.m.** for the purpose of considering and if thought fit, to pass the following resolutions, with or without modifications: -

## AGENDA

### AS ORDINARY BUSINESS:

- |    |  |   |
|----|--|---|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.   | <i>Please refer to Explanatory Note (a)</i>   |
| 2. | To re-elect the following Directors who retire pursuant to Clause 114 of the Company’s Constitution:-<br>(i) Lim Kim Heng<br>(ii) Lim Kim Chieng<br>(iii) Lim Kim Yew<br>(iv) Oh Keng Leng<br>(v) Dato' Yeow Wah Chin<br>(vi) Ho Kim Poi<br>(vii) Tan Ler Chin | <i>Resolution 1</i><br><i>Resolution 2</i><br><i>Resolution 3</i><br><i>Resolution 4</i><br><i>Resolution 5</i><br><i>Resolution 6</i><br><i>Resolution 7</i> |
| 3. | To approve the payment of Directors’ fees of up to RM528,000.00 and benefits of up to RM45,000.00 from this Annual General Meeting until the next Annual General Meeting of the Company.   | <i>Resolution 8</i><br><i>Please refer to Explanatory Note (b)</i>  |
| 4. | To re-appoint Messrs. BDO PLT as Auditors of the Company for the ensuing financial year, and to authorise the Directors to determine their remuneration.   | <i>Resolution 9</i><br><i>Please refer to Explanatory Note (c)</i>  |

### AS SPECIAL BUSINESS:

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

- |    |   |   |
|----|---|---|
| 5. | <b>Authority to Issue Shares</b><br>“THAT subject always to the Companies Act 2016, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 and Section 76 of the Companies Act 2016, to issue not more than ten per centum (10%) of the total number of issued shares of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.” | <i>Resolution 10</i><br><i>Please refer to Explanatory Note (d)</i> |
| 6. | <b>Proposed Shareholders’ Ratification and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature</b><br><br><b>(“Proposed Ratification and New Mandate for RRPT”)</b><br>“THAT approval be and is hereby given to the Company and its subsidiary(ies) (“Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Section 2.6 of the Circular to Shareholders dated 29 April 2022, provided that:   | <i>Resolution 11</i><br><i>Please refer to Explanatory Note (e)</i> |

- (a) such arrangements and/or transactions are necessary for the Group’s day-to-day operations;

## Notice of Annual General Meeting (Cont'd)

AS SPECIAL BUSINESS: (continued)

To consider and if thought fit, to pass the following resolutions: - (continued)

**6. Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (continued)**

*Resolution 11  
Please refer to Explanatory  
Note (e)*

**("Proposed Ratification and New Mandate for RRPT")**

- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
  - (i) the related transacting parties and their respective relationship with the Company; and
  - (ii) the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

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

AND THAT all Recurrent Related Party Transactions entered into by the Related Parties, from 25 January 2022, being the date of listing of the Company on the Main Market of Bursa Malaysia Securities Berhad, up to the date of this Ordinary Resolution, particulars which are set out in Section 2.6 of the Circular to Shareholders dated 29 April 2022 be and are hereby approved, confirmed and ratified;

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

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

**By Order of the Board**

NG HENG HOOI (MAICSA 7048492) (SSM PC No. 202008002923)  
 WONG MEE KIAT (MAICSA 7058813) (SSM PC No. 202008001958)  
 WONG YOUN KIM (MAICSA 7018778) (SSM PC No. 201908000410)  
 Company Secretaries

Kuala Lumpur

Dated: 29 April 2022

## Notice of Annual General Meeting (Cont'd)

### Notes:-

1. The Broadcast Venue of the 1<sup>st</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the main venue of the meeting.

No shareholders/proxy(ies) from the public will be physically present at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, speak (in the form of real time submission of typed texts) and vote (collectively, "participate") remotely at the 1<sup>st</sup> AGM using RPV facilities from Tricor via its TIIH Online website at <https://tiih.online>. Members are advised to refer to the Administrative Guide which is available on the Company's corporate website at [www.senheng.com](http://www.senheng.com) for the procedures to remote participation and voting via RPV Facilities.

2. Only members whose names appear on the Record of Depositors as at 16 June 2022 shall be eligible to attend, speak and vote at the AGM or appoint a proxy(ies) and/or the Chairman of the Meeting to attend and vote on his/her behalf.
3. A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.

An Exempt Authorised Nominee (which holds ordinary shares in the Company for the Omnibus Account) may appoint one or more proxies to attend on the same occasion. There is no limit to the number of proxies which an Exempt Authorised Nominee may appoint in respect of each Omnibus Account the Exempt Authorised Nominee holds.

4. A proxy may but 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 a meeting of the Company shall have the same rights as the member to speak at a meeting.
5. 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 corporation's seal or under the hand of an officer or attorney duly authorised.
6. The proxy forms and/or documents relating to the appointment of proxy/corporate representative/attorney for the 1<sup>st</sup> AGM whether in hard copy or by electronic means shall be deposited or submitted in the following manner **not later than Wednesday, 22 June 2022 at 10.00 a.m.**:-

(i) **In hard copy**

By hand or post to the office of the Share Registrar, 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 or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur;

(ii) **By electronic means**

All shareholders can have the option to submit proxy forms electronically via TIIH Online and the steps to submit are summarized in the Administrative Guide.

7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 1<sup>st</sup> AGM will be put to vote by way of poll.

## Notice of Annual General Meeting (Cont'd)

### Explanatory Notes:-

#### (a) Audited Financial Statements and Reports of Directors and Auditors

The provisions of Section 340(1) of the Companies Act 2016 ("the Act") require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

#### (b) Payment of Directors' fees and benefits

Pursuant to Section 230(1) of the Act, fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Remuneration for the period from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company in 2023. The Remuneration comprises of fees and meeting allowances payable to directors.

#### (c) Re-appointment of Auditors

The Board, through the Audit and Risk Management Committee, had conducted an assessment on the suitability, objectivity and independence of Messrs. BDO PLT in respect of the financial year ended 31 December 2021. The Board was satisfied with the performance of Messrs. BDO PLT and recommended the re-appointment of Messrs. BDO PLT as Auditors of the Company to hold office until the conclusion of the next AGM in 2023 in accordance with Section 271 of the Act.

#### (d) Authority to Issue Shares

The proposed Ordinary Resolution 10 is a new mandate, if passed, will authorise the Directors to issue not more than ten per centum (10%) of the total number of issued shares of the Company for such purposes as the Directors may deem fit and in the interest of the Company. The authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The Board of Directors is of the view that the 10% General Mandate is in the best interest of the Company and its shareholders as the authority will facilitate any possible fundraising activities, including but not limited to placing of shares, for purpose of funding future investment project(s), working capital, repayment of bank borrowings and/or acquisitions.

#### (e) Proposed Ratification and New Mandate for RRPT

The proposed Ordinary Resolution 11, if passed, will enable the Company and/or its subsidiary companies to enter into recurrent transactions involving the interest of Related Parties, which are necessary for the Group's day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company. For more information, please refer to the Circular to Shareholders dated 29 April 2022.

# **STATEMENT ACCOMPANYING THE NOTICE OF ANNUAL GENERAL MEETING**

**(PERSUANT TO PARAGRAPH 8.27 (2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA  
MALAYSIA SECURITIES BERHAD)**

The Directors who are seeking for re-election are set out in the Directors' Profiles as disclosed in pages 18 to 25 of the Annual Report.

The details of their interest in the securities of the Company are stated in the Analysis of Shareholdings which appear on the pages 134 to 135 of the Annual Report.