

NOTICE IS HEREBY GIVEN THAT THE SIXTY SECOND ("62ND") ANNUAL GENERAL MEETING ("AGM") OF SELANGOR DREDGING BERHAD WILL BE HELD ON A FULLY VIRTUAL BASIS AT A VENUE IN MALAYSIA WHERE THE CHAIRMAN IS PRESENT VIA THE ONLINE MEETING PLATFORM OF TIIH ONLINE PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. AT [HTTPS://TIIH.ONLINE](https://tiih.online) (DOMAIN REGISTRATION NUMBER WITH MYNIC:D1A282781) ON FRIDAY, 29 SEPTEMBER 2023 AT 9.00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:



AS ORDINARY BUSINESS

- 1** To receive the Audited Financial Statements for the year ended 31 March 2023 and the Directors' and Auditors' Reports thereon. **(Please refer to explanatory Note A)**
- 2** To approve the payment of Single-Tier Dividend of 2.5 sen per ordinary share for the year ended 31 March 2023. **(Resolution 1)**
- 3** To approve the payment of Directors' Fees amounting to RM322,874 (2022: RM266,754) for the year ended 31 March 2023. **(Resolution 2)**
- 4** To approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of up to RM20,000 from 1 October 2023 until the next annual general meeting of the Company. **(Resolution 3)**
- 5** To re-elect Mr Boh Boon Chiang who was appointed during the year and retire pursuant to Clause 107(1)(a) of the Company's Constitution. **(Resolution 4)**
- 6** To re-elect the following directors who retire by rotation pursuant to Clause 107(1)(b) of the Company's Constitution: -

(a) Mr Chieng Ing Huong **(Resolution 5)**
(b) Puan Selma Enolil Binti Mustapha Khalil **(Resolution 6)**
- 7** To re-appoint BDO PLT as Auditors of the Company and to authorise the Directors to determine their remuneration. **(Resolution 7)**

NOTICE OF ANNUAL GENERAL MEETING



AS SPECIAL BUSINESS

8 Authority to Allot Shares and Waiver of Pre-emptive Rights

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

"THAT subject always to the Companies Act 2016 (the "Act"), the Company's Constitution, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR") and any relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the Company, at any time 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 during the preceding 12 months pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 56 of the Company's Constitution, that approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate.

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 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 8)**

9 To transact any other business which due notice shall have been received.

By Order of the Board

WON SEE YEE

(MAICSA 7047024) CCM Practicing Certificate 201908003356

KUAN HUI FANG

(MIA 16876) CCM Practicing Certificate 202008001235

Secretaries

Kuala Lumpur
31 July 2023

NOTICE OF ANNUAL GENERAL MEETING

NOTES:

1. A member of the Company shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her right to attend, participate, speak and vote at a meeting of members of the Company, subject to the Constitution of the Company. All meeting participants including the Chairman of the meeting, Board members, senior management and shareholders are required to participate in the meeting online.
2. Shareholders are to attend, speak (including posing questions to the Board of Directors of the Company via real time submission of typed texts) and vote (collectively, "participate") remotely in the 62nd AGM of the Company via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its **TIIH Online website at <https://tiih.online>**.
3. A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee which holds 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.
5. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds with shares of the Company standing to the credit of the securities account.
6. The Form of Proxy, in the case of an individual, shall be signed by the appointor or his attorney, and in the case of a corporation, either under seal or under the hand of an officer or attorney duly authorised.
7. Form of Proxy duly completed and signed must be deposited at the Company's share registrar, 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 or its 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 48 hours before the time for holding the meeting or any adjournment thereof. You may also submit the Form of Proxy electronically via TIIH Online at <https://tiih.online> not less than 48 hours before the time for holding the meeting or any adjournment thereof.
8. Only members whose names appear in the Record of Depositors on 22 September 2023 shall be entitled to participate in the 62nd AGM of the Company via RPV or appoint proxy/proxies to attend and/or vote on his/her behalf.
9. To participate in the 62nd AGM of the Company via RPV and appoint proxy/authorized representative, please follow the Procedures for RPV in the Administrative Guide.

Explanatory Notes to Ordinary Business and Special Business:

Note A – The shareholders' approval on the Audited Financial Statements are not required pursuant to Section 340(1)(a) of the Companies Act 2016 ("Act"), hence, the matter will not be put for voting.

Resolutions 2 & 3 – Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 62nd AGM on the Directors' fees and benefits in two (2) separate resolutions as below:-

- Resolution No. 2 on payment of Directors' fees in respect of the financial year ended 31 March 2023

- Resolution No. 3 on payment of Directors' benefits (excluding Directors' fees) from 1 October 2023 until the next AGM.

The current structure for Directors' benefits of the Company is basically the meeting allowances for Board/Board Committee meetings attended. The Directors' benefits from 1 October 2023 until the conclusion of the next AGM is estimated not to exceed RM20,000. The Board will seek shareholders' approval at the next AGM in the event the amount of the Directors' benefits is insufficient due to an increase in Board/Board Committee meetings and/or increase in Board size.

Details of the Directors' Fees and benefits paid to the Non-Executive Directors are disclosed on pages 51 to 52 of the Statement on Corporate Governance in the Annual Report 2023.

Resolution 8 – To seek for the renewal of a Previous Mandate (as defined herein) to give flexibility to the Board of Directors to issue and allot shares up to 10% of the total number of issued share of the Company for the time being, at any time in their absolute discretion for such purposes as the Board of Directors' consider to be in the best interest of the Company (hereinafter referred to as the "General Mandate"). This General Mandate is sought to avoid any delays and costs involved with the convening of a general meeting. This General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

The Company has been granted a general mandate by its shareholders at the last AGM held on 29 July 2022 (hereinafter referred to as the "Previous Mandate").

As at the date of this Notice, the Company did not implement its proposal for new allotment of shares under the Previous Mandate and hence, no proceeds were raised therefrom.

The General Mandate, upon renewal, will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisition(s).

The waiver of pre-emptive rights will allow the Board of Directors to issue new Ordinary Shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad:-

1. Details of individual who are standing for election as Directors (excluding Directors for re-election)

No individual is seeking election as a Director at the 62nd AGM of the Company.

2. General mandate for issue of securities in accordance with Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The details of the proposed authority for Directors of the Company to issue shares in the Company pursuant to Sections 75 and 76 of the Act is set out under Explanatory Note.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the single-tier dividend of 2.5 sen per ordinary share in respect of the financial year ended 31 March 2023, if approved at the 62nd Annual General Meeting of the Company, will be paid on 13 October 2023 to Depositors of ordinary shares registered in the Record of Depositors of the Company on 3 October 2023.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) Shares transferred into the Depositor's securities account before 4.30 p.m. on 3 October 2023 in respect of transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

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Secretaries

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31 July 2023