

## **NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Seventeenth (“17<sup>th</sup>”) Annual General Meeting (“AGM”) of JCBNEXT BERHAD (“JcbNext” or “the Company”) will be conducted entirely on a virtual basis via **Remote Participation and Electronic Voting (“RPEV”)** facilities for the purpose of considering and if thought fit, passing with or without modifications the resolutions setting out in this notice.

Meeting Date	:	Wednesday, 16 June 2021
Time	:	10.30 a.m.
Meeting Platform	:	<a href="https://web.lumiagm.com/">https://web.lumiagm.com/</a>
Broadcast Venue	:	12 <sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan Malaysia
Mode of Communication	:	1) Submit questions to the Board prior to the 17 <sup>th</sup> AGM by emailing to <a href="mailto:ir@jcbnext.com">ir@jcbnext.com</a> no later than 5.00 p.m., Wednesday, 9 June 2021. 2) Post questions to the Board via real time submission of typed text at <a href="https://web.lumiagm.com/">https://web.lumiagm.com/</a> during live streaming of 17 <sup>th</sup> AGM.

## **A G E N D A**

### **As Ordinary Business**

1. To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.  
**(Please refer to Note 1 of the Explanatory Notes)**
2. To approve the payment of Final Dividend of 3.0 sen per ordinary share under single-tier system in respect of the financial year ended 31 December 2020.  
**Ordinary Resolution 1**
3. To approve the Directors’ Fees up to an aggregate amount of RM262,000.00 for the financial year ending 31 December 2021 and Benefits Payable to Non-Executive Directors up to an aggregate amount of RM38,000.00 for the period from the date of AGM until the next AGM of the Company in year 2022 and the payment thereof.  
**Ordinary Resolution 2**
4. To re-elect Mr Lim Chao Li who is retiring under Clause 96 of the Constitution of the Company.  
**Ordinary Resolution 3**
5. To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.  
**Ordinary Resolution 4**

### **As Special Business**

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

6. **Proposed Renewal of Authority to Allot Shares pursuant to Section 76 of the Companies Act 2016**

“THAT pursuant to Section 76 of the Companies Act 2016 ( the “Act”), the Directors be and are hereby authorised to allot and issue shares in the Company at any time and from time to time until the conclusion of the next AGM of the Company 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 does not exceed ten per centum (10%) of the total number of issued shares of

the Company (excluding treasury shares) at the time of issue, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issue.”

**Ordinary Resolution 5**

**7. Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares of up to 10% of its Total Number of Issued Shares (“Proposed Share Buy-Back”)**

“THAT subject to the Act, rules, regulations and orders made pursuant to the Act, provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”) and any other relevant authority, the Directors of the Company be and are hereby unconditionally and generally authorised, to the extent permitted by law, to make purchases of ordinary shares comprised in the Company’s total number of issued shares, such purchases to be made through Bursa Securities and to take all such steps as necessary (including opening and maintaining of a central depositories account under the Securities Industry (Central Depositories Act 1991) and enter into any agreements, arrangements, and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any), as may be imposed by the relevant authorities from time to time subject further to the following:

- (i) the maximum aggregate number of ordinary shares in the Company (“**JcbNext Shares**”) which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company, subject to the provisions of the Listing Requirements;
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing the JcbNext Shares under the Proposed Share Buy-Back shall not exceed the retained profits of the Company for the time being. Based on the audited financial statements of the Company for the financial year ended 31 December 2020, the audited retained profits of the Company stood at approximately RM 81.34million;
- (iii) the authority conferred by this resolution to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:
  - a. the conclusion of the next AGM of the Company, following the general meeting at which this resolution was passed at which time it will lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions but not as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the guidelines issued by Bursa Securities and/or any other relevant authority;
  - b. the expiration of the period within which the next AGM after that date is required by law to be held; or
  - c. revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of JcbNext Shares before the aforesaid expiry date and, made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority; and

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upon the purchase(s) of JcbNext Shares by the Company, the Directors of the Company be and are hereby authorised to decide at their absolute discretion to either cancel any portion or all of JcbNext Shares so purchased or to retain JcbNext Shares so purchased as treasury shares, and to deal with such treasury shares in the manner as set out in Section 127 of the Act and the Listing Requirements and any other relevant authority for the time being in force;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the purchase(s) of the JcbNext Shares by the Company with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the said Directors may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the JcbNext Shares.”

**Ordinary Resolution 6**

8. To transact any other business of which due notice shall have been given in accordance with the Constitution of the Company and the Act.

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT**, subject to the approval of the shareholders at the 17<sup>th</sup> AGM to be held on Wednesday, 16 June 2021, a Final Dividend of 3.0 sen per ordinary share under single-tier system in respect of the financial year ended 31 December 2020 will be paid to shareholders on 21 July 2021. The entitlement date for the said dividend shall be on 30 June 2021.

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 30 June 2021 in respect of the transfers; and
- (b) Shares bought on the Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

BY ORDER OF THE BOARD

TAI YIT CHAN  
(SSM PC No. 202008001023)  
(MAICSA 7009143)

WONG SIEW YEEN  
(SSM PC No. 202008001471)  
(MAICSA 7018749)  
Company Secretaries

Selangor Darul Ehsan  
Date: 18 May 2021

**NOTES:**

1. As part of the initiatives to curb the spread of COVID-19 and Government of Malaysia's official guidance on social distancing, the AGM of the Company will be conducted entirely on a virtual basis through live streaming and online remote voting via Remote Participation and Electronic Voting ("**RPEV**") facilities. Please follow the procedures provided in the Administrative Details for the AGM in order to register, participate and vote remotely. The Administrative Details on the Conduct of a Fully Virtual General Meeting is available for download at [https://www.jcbnext.com/?page\\_id=183](https://www.jcbnext.com/?page_id=183).
2. The venue of the AGM is strictly for the purpose of complying with Section 327(2) of the Act which requires the Chairman of the meeting to be present at the main venue of the meeting. The venue of the AGM is to inform shareholders where the electronic AGM production and streaming would be conducted from.
3. Shareholders/proxies/corporate representatives **WILL NOT BE ALLOWED** to be physically present nor will they be admitted at the Broadcast Venue on the day of the AGM. Therefore, members are strongly advised to participate and vote remotely at this AGM through live streaming and online remote voting using the RPEV facilities provided by the Company's poll administrator, namely Boardroom Share Registrars Sdn Bhd. **Please read these Notes carefully and follow the Procedures in the Administrative Details for the AGM in order to participate remotely.**
4. In respect of deposited securities, only members whose names appear in the Company's Record of Depositors as at **8 June 2021** shall be eligible to participate and vote at this meeting or appoint proxy(ies) to participate and vote on his/her behalf.
5. A member (other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991) entitled to attend and vote at the meeting is entitled to appoint a maximum of two (2) proxies to attend, participate, speak and vote on his (her) behalf. 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, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.
6. Where a member appoints two (2) proxies, the appointments shall be invalid unless he (she) specifies the proportion of his (her) holdings to be represented by each proxy.
7. Where a member is an exempt authorised nominee which holds shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
8. The Proxy Form shall be signed by the appointer of his (her) attorney duly authorised in writing or, if the member is a corporation, must be executed under its Common Seal or by its duly authorised attorney or officer.
9. 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 its common seal or under the hand of an officer or attorney duly authorised in writing.
10. The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding the AGM or at any adjournment thereof, as follows:-
  - (i) **In hard copy form**  
The original instrument appointing a proxy ("Proxy Form") must be deposited at the Company's Share Registrar's Office at Ground Floor or 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

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**(ii) By electronic means**

The Proxy Form can also be lodged electronically with the Share Registrar of the Company through Boardroom Smart Investor Online Portal at <https://www.boardroomlimited.my> or email to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com). Please follow the procedures provided in the Administrative Details for the AGM in order to deposit the Proxy Form electronically.

11. If you have submitted your Proxy Form(s) and subsequently decide to appoint another person or wish to participate in our electronic AGM by yourself, please write in to [bsr.helpdesk@boardroomlimited.com](mailto:bsr.helpdesk@boardroomlimited.com) to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.
12. Pursuant to Paragraph 8.29A(1) of the MMLR of Bursa Securities, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.

**EXPLANATORY NOTES**

**1. To receive the Audited Financial Statements**

Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

**2. Ordinary Resolution 2 – Directors’ Fees and Benefits Payable**

The amount of Directors’ Fee payable includes fee payable to Directors as a member of Board and Board Committees. The amount of Benefits Payable to Non-Executive Directors comprise meeting allowances only. Other than the Directors’ Fees and Benefits Payable from the Company, the Non-Executive Directors do not receive any Directors’ Fees or Benefits Payable from any of the subsidiaries with JcbNext Group.

In the event that the proposed Directors’ Fees and Benefits Payable during the above period exceed the estimated amount sought at the 17<sup>th</sup> AGM, approval will be sought at the next AGM for additional Directors’ Fees and Benefits Payable to meet the shortfall.

**3. Ordinary Resolution 5 – Proposed Renewal of Authority to Allot Shares pursuant to Section 76 of the Act**

The Company had, during its Sixteenth AGM held on 17 July 2020, obtained its shareholders’ approval for the general mandate for issuance of shares pursuant to Section 76 of the Act. As at the date of this notice, the Company has not issued any shares pursuant to that mandate.

Ordinary Resolution 5 proposed under item 6 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 76 of the Act. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The authority 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 investment project(s), working capital and/or acquisitions.

#### **4. Ordinary Resolution 6 - Proposed Share Buy-Back**

The proposed Ordinary Resolution 6, if passed, will give the Directors of the Company authority to take all such steps as are necessary or expedient to implement, finalise, complete and/or to effect the purchase(s) of JcbNext Shares by the Company as the Directors may deem fit and expedient in the best interest of the Company. The authority will, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company following the 18<sup>th</sup> AGM is required by law to be held.

Further information on the Proposed Share Buy-Back is set out in the Statement to Shareholders dated 18 May 2021 which was despatched together with this Annual Report.

#### ***Personal data privacy:***

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.*