



ADVANCE SYNERGY BERHAD

[Registration No. 192001000024 (1225-D)]

NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the **Hundredth Annual General Meeting** ("100th AGM") of Advance Synergy Berhad will be held and conducted by way of virtual meeting entirely through live streaming and online remote voting via the Remote Participation and Voting ("RPV") Facilities from Dvote Online operated by Dvote Services Sdn Bhd at the Board Room, Ground Floor, Synergy 9, 9 Jalan Kajibumi U1/70, Temasya Glenmarie, 40150 Shah Alam, Selangor, Malaysia ("Webcast Venue") via the link at <https://www.dvote.my> (Domain registration number with MYNIC: D6A434007) on Wednesday, 19 June 2024, at 10.00 a.m. or at any adjournment thereof for the following purposes:

- To receive the audited financial statements for the financial year ended 31 December 2023 and the Directors' and Auditors' reports thereon.
- To declare a single tier dividend of 0.05 sen per ordinary share in respect of the financial year ended 31 December 2023.
- To approve the payment of Directors' fees for the financial year ended 31 December 2023.
- To approve the payment of benefits to the Directors from 20 June 2024 until the conclusion of the next annual general meeting of the Company.
- To re-elect the following Directors:
 - Ms Lee Su Nie
 - Ms Aryati Sasya Dato' Ahmad Sebi
- To elect the following Directors:
 - Ms Chew Lee Fong
 - Mr Loo Pak Soon
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as auditors of the Company and to authorise the Directors to fix their remuneration.

Please refer to Explanatory Note

Resolution 1
Resolution 2
Resolution 3

Resolution 4
Resolution 5

Resolution 6
Resolution 7
Resolution 8

SPECIAL BUSINESS

To consider and, if thought fit, pass with or without modifications the following resolution:

8. Ordinary Resolution – Authority to allot and issue securities

"THAT subject always to the Companies Act 2016, Constitution of the Company and/or approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Section 75(1) and Section 76(1) of the Companies Act 2016 to allot and issue new shares or convertible securities in the Company, from time to time at such price and upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares or convertible securities to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares or convertible securities so issued from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company."

- To transact any other ordinary business of which due notice shall have been given.

Resolution 9

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the shareholders at the 100th AGM, a first and final single tier dividend of 0.05 sen per ordinary share in respect of the financial year ended 31 December 2023 will be paid on 19 August 2024 to the shareholders whose names appear in the Record of Depositors on 29 July 2024.

A depositor shall qualify for entitlement only in respect of:

- Shares transferred to the Depositor's Securities Account before 4.30 p.m. on 29 July 2024 in respect of transfer; and
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

LIM LEE CHIN

Secretary

Selangor

30 April 2024

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 4 June 2024 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this meeting.
- The 100th AGM will be conducted by way of virtual meeting entirely through live streaming and online remote voting via the RPV Facilities from Dvote Online operated by Dvote Services Sdn Bhd via the link at <https://www.dvote.my>. No member or proxy should be physically present at the Webcast Venue. If a member is not able to participate via the virtual meeting, the member can appoint the Chair of the meeting or such other person(s) as proxy(ies) and indicate the voting instructions in the proxy form. The appointment of proxy may be done in the manner as detailed below. Please follow the procedures in the enclosed Administrative Guide in order to register, participate and vote remotely via the RPV Facilities.
- A member of the Company entitled to attend, speak and vote at the general meeting is entitled to appoint a proxy or proxies to exercise all or any of his/her rights to attend, speak and vote on a show of hands or by poll on any question at this meeting. A proxy need not be a member.
- A member of the Company may appoint at least one (1) proxy but not more than two (2) proxies to attend, speak and vote in his/her stead. A member of the Company who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 may appoint at least one (1) proxy but 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 said securities account. If a member appoints more than one (1) proxy, they must specify the proportion of the member's shareholdings to be represented by each proxy.

Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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 in the case of an individual must be signed by the individual or an attorney who is authorised to act on behalf of the individual and in the case of a corporation, the instrument appointing a proxy must be sealed with the corporation's common seal or signed by an officer of the corporation or an attorney who is authorised to act on behalf of the corporation.
- 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 such power or authority) shall be deposited at the Registered Office of the Company at Ground Floor, Synergy 9, 9 Jalan Kajibumi U1/70, Temasya Glenmarie, 40150 Shah Alam, Selangor, Malaysia not less than 48 hours before the time appointed for holding the meeting or any other adjournment thereof, either (a) by hand or post; or (b) electronically via email to Dvoteservice@gmail.com.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 100th 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 100th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 100th 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") and (ii) warrants and agrees that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) for the Purposes, the member and/or his/her proxy(ies) 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.

EXPLANATORY NOTES ON ORDINARY BUSINESS

Agenda 1 – Audited Financial Statements for financial year ended 31 December 2023

The audited financial statements for the financial year ended 31 December 2023 are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

Resolution 2 – Directors' Fees

Resolution 3 – Directors' Benefits

The proposed Resolution 2, if passed, will authorise the payment of Directors' fees for the financial year ended 31 December 2023 amounting to RM354,337 [2022: RM347,000].

The proposed Resolution 3, if passed, will authorise the payment of benefits to the Directors, if any, from 20 June 2024 until the conclusion of the next annual general meeting of the Company as and when incurred. The Board is of the view that it is just and equitable for these benefits to be paid as and when incurred particularly after they have discharged their responsibilities and rendered their services to the Company throughout the said period.

Resolutions 4 and 5 – Re-election of Directors

Resolutions 6 and 7 – Election of Directors

The Nomination Committee had assessed the effectiveness of the Board, Board Committees and individual Directors including the Directors standing for re-election and election under the relevant proposed Resolutions 4 to 7. The Nomination Committee also recommended that the said Directors standing for re-election or election are suitable to be re-elected or elected as they meet the criteria of character, experience, integrity, competency and time commitment to effectively discharge their respective roles as Director of the Company. Based on the recommendation of the Nomination Committee, the Board (except for the Directors standing for re-election or election who abstained from the relevant proposed resolution involving their re-election or election) supports the re-election of Ms Lee Su Nie and Ms Aryati Sasya Dato' Ahmad Sebi, and the election of Ms Chew Lee Fong and Mr Loo Pak Soon as Directors of the Company.

Details of the Directors standing for re-election under proposed Resolutions 4 and 5 are stated in Directors' profile on pages 69 to 71 of the Annual Report. Their securities holdings in the Company and its subsidiaries are stated on pages 276 and 277 of the Annual Report.

Details of the Directors standing for election under proposed Resolutions 6 and 7 are stated in the Statement Accompanying Notice of Annual General Meeting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

Resolution 9 – Authority to allot and issue securities

The proposed Resolution 9 is the renewal of the mandate obtained from the members at the last Annual General Meeting. As at the date of this Notice, the Company did not allot any shares or convertible securities pursuant to the mandate granted to the Directors at the Ninety-Ninth Annual General Meeting held on 27 June 2023 which will lapse upon conclusion of the forthcoming 100th AGM.

The proposed Resolution 9, if passed, would provide flexibility and authority to the Directors to undertake fund raising activities, including but not limited to further placement of shares or convertible securities for the purpose of funding the Company's future investment project(s), working capital and/or acquisition(s), by the issuance of shares or convertible securities in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares or convertible securities to be issued pursuant to the mandate does not exceed 10% of the total number of issued shares of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

If there should be a decision to issue new shares or convertible securities after the general mandate is obtained, the Company will make an announcement in respect of the purpose and utilisation of proceeds arising from such issue.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Listing Requirements of Bursa Malaysia Securities Berhad)

Details of individuals who are standing for election as Directors

Details of the Directors standing for election under the proposed Resolutions 6 and 7 are stated in the Directors' Profile on pages 74 and 75 of the Annual Report. Their securities holdings in the Company and its subsidiaries are stated on pages 276 and 277 of the Annual Report. None of them have any conflict of interest or potential conflict of interest, including interest in any competing business that they have, with the Company or its subsidiaries.