

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting ("19th AGM") of Iqzan Holding Berhad ("Company" or "IQZAN") will be conducted entirely through live streaming on a fully virtual meeting basis (<https://rebrand.ly/IQZAN-AGM>) from the Broadcast Venue held at Lot 10.3, 10th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 28 September 2021 at 2.00 p.m. or at any adjournment thereof, for the following purposes:-

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. (Please refer to Explanatory Note A)
2. To re-elect Dato' Ong Chek Chai, the Director who is retiring in accordance with Paragraph 97 of the Company's Constitution. (Ordinary Resolution 1)  
(Please refer to Explanatory Note B)
3. To re-elect Ms Kunamony A/P S.Kandiah, the Director who is retiring in accordance with Paragraph 106 of the Company's Constitution. (Ordinary Resolution 2)  
(Please refer to Explanatory Note B)
4. To approve the payment of Directors' Fees for an aggregate up to RM180,000 to the Non-Executive Directors for the period from 1 October 2021 until the conclusion of the next Annual General Meeting of the Company. (Ordinary Resolution 3)  
(Please refer to Explanatory Note C)
5. To approve the payment of Directors' Benefits (Meeting Allowance) for an aggregate up to RM6,400 to the Non-Executive Directors for the period from 1 October 2021 until the conclusion of the next Annual General Meeting of the Company. (Ordinary Resolution 4)  
(Please refer to Explanatory Note C)
6. To re-appoint Messrs Nexia SSV PTL as Auditors for the ensuing year and to authorise the Directors to fix their remuneration. (Ordinary Resolution 5)

**Special Business**

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

7. **Ordinary Resolution**  
**- Authority to Issue Shares** (Ordinary Resolution 6)

"THAT subject always to the Companies Act, 2016, 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 Sections 75 and 76 of the Companies Act, 2016 to issue not more than ten percent (10%) of the issued capital 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."  
 (Please refer to Explanatory Note D)

8. **Special Resolution**  
**- Proposed Amendment to the Constitution of the Company ("Proposed Amendment")** (Special Resolution 1)

"THAT the Article 70 of the Constitution of the Company be hereby amended in the form and manner as set out below: -

Article No.	Existing Paragraph	Amended Paragraph
70	No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds, to business. For all purposes 2 members representing not less than one-third of the issued shares of the Company present in person or by proxy, or, in the case of corporations which are members, present by their representatives appointed pursuant to the provision of this Constitution and entitled to vote shall be a quorum.	No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business. For all purposes 2 members representing not less than one-third of the issued shares of the Company present in person or by proxy, or, in the case of corporations which are members, present by their representatives appointed pursuant to the provision of this Constitution and entitled to vote shall be a quorum.

THAT the Board of Directors of the Company be and are hereby authorised to do all such acts and things as necessary and/ or expedient in order to give full effect to the Proposed Amendment with full powers to assent to any conditions, modifications and/ or amendments as may be required by any relevant authorities.

AND THAT the Company Secretaries be hereby authorised and instructed to do all the necessary and deemed fit to lodge the prescribed form in accordance with Section 36 of the Companies Act, 2016 with the Companies Commission of Malaysia for and on behalf of the Company."  
 (Please refer to Explanatory Note E)

9. To transact any other business for which due notice has been given.

By Order of the Board

NG SALLY (SSM PC No. 202008002702 & MAICSA 7060343)

Chartered Secretary  
 Kuala Lumpur  
 30 August 2021

**Notes:**

- (1) A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
- (2) A Member, including an Authorised Nominee and an Exempt Authorised Nominee which holds securities in the Company for an Omnibus Account, may appoint one or more proxies to attend on the same occasion. Where a Member appoints two [2] or more proxies, 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.
- (3) Where a member of the Company is an exempt authorised nominee 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. Each appointment of a proxy by a non-exempt authorised nominee shall be by a separate instrument of a proxy which shall specify the proportion of shareholding to be held by each proxy.
- (4) 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. The Directors may, but shall not be bound to require evidence of the authority of any such attorney or officer. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointor.
- (5) 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 office of the Share Registrar of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. PROVIDED ALWAYS that the Company may by written notice waive the prior lodgement of the above instrument appointing a proxy and the power of attorney or other authority.
- (6) The Date of Record of Depositors for the purpose of determining Members' entitlement to attend, vote and speak at the Meeting is 21 September 2021.
- (7) The 19th AGM of the Company would be conducted on a fully virtual basis from the Broadcast Venue, the members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.

**Explanatory Notes:**

- (i) **Note A - Item 1 of the Agenda**  
 The Audited Financial Statements under this agenda item is meant for discussion only as the provision of Section 248(1) and Section 340(1)(a) of the Companies Act 2016 (the "Act") does not require a formal approval of the shareholders and hence this Agenda item is not put forward for voting.

- (ii) **Note B - Ordinary Resolutions 1 and 2**  
 The Directors standing for re-election at the forthcoming 19th Annual General Meeting of the Company are as:-

i.	Dato' Ong Chek Chai	Paragraph 97	Ordinary Resolution 1
ii.	Ms Kunamony A/P S.Kandiah	Paragraph 106	Ordinary Resolution 2

The profiles of the above Directors are set out in the Annual Report 2021.

- (iii) **Note C - Ordinary Resolutions 3 and 4**

Section 230(1) of the Act provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. The proposed mandate are calculated based on the current Board size and number of scheduled Board and Committee meetings for the financial year 2022 and until the conclusion of the next Annual General Meeting ("AGM") of the Company. These resolutions are to facilitate payment of Directors' fees and benefits of Non-Executive Directors for the current financial year until the conclusion of the next AGM of the Company. In the event the proposed amounts are insufficient, e.g. due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

- i. proposed Ordinary Resolution 3 - Directors' Fees for an aggregate up to RM180,000 to the Non-Executive Directors for the period from 1 October 2021 until the conclusion of the next Annual General Meeting of the Company.
  - ii. proposed Ordinary Resolution 4 - Directors' Benefits (Meeting Allowance) for an aggregate up to RM6,400 to the Non-Executive Directors for the period from 1 October 2021 until the conclusion of the next Annual General Meeting of the Company.
- The payment of the Directors' Fees/ Directors' Benefits (Meeting Allowance) for the period from 1 October 2021 until the conclusion of the next AGM of the Company will only be made if the proposed Resolutions 3 and 4 have been passed at the 19th AGM pursuant to Paragraph 107 of the Company's Constitution and Section 230(1) of the Act. In the event, where the payment of Directors' Fees and/or Directors' Remuneration payable during the above period exceeded the estimated amount sought at the AGM, a shareholders' approval will be sought at the next AGM.

- (iv) **Note D - Ordinary Resolution 6**

The proposed Ordinary Resolution 6, if passed, will empower the Directors from the date of this AGM, to allot and issue up to a maximum of 10% of the issued share capital of the Company for the time being (other than bonus or rights issue) for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company. This is a renewal of mandate obtained from the shareholders at the last AGM held on 30 September 2020 ("the Previous Mandate"). The Company had applied to Bursa Malaysia Securities Berhad ("Bursa Securities") and was granted the approval by Bursa Securities via its letter dated 25 February 2021 to utilise the Previous Mandate. The Company had utilised the mandate for the issuance of 36,973,357 new shares at an issue price of RM 0.0675 per share under the Previous Mandate which was approved by the shareholders at the last AGM held on 30 September 2020 and total proceeds of approximately RM2.495 million was raised accordingly. For further information, please refer to the Statement Accompanying Notice of AGM of the 2021 Annual Report.

The rationale for this new general mandate is to eliminate the need to convene general meeting(s) from time to time to seek shareholders' approval as and when the Company issues new shares for future business opportunities and thereby reducing administrative time and cost associated with the convening of such meeting(s). The new general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placement of shares, for the purpose of future investment project(s), working capital, repayment of borrowings and/ or acquisition.

**Statement Accompanying Notice of AGM**

Pursuant to Paragraph 8.27 of the MAIN Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")

- **General Mandate for issue of securities in accordance with Paragraph 6.03 of the MAIN Market Listing Requirements of Bursa Securities**

The Company has obtained the mandate for issue of shares from the shareholders at the last AGM held on 30 September 2020 ("The Previous Mandate"). The Previous Mandate has been utilised for the private placement of 20% of the issued shares of the Company ("Private Placement"). Pursuant to the Previous Mandate, the Company has undertaken a private placement exercise which has been completed on 24 August 2021 where 36,973,357 new shares had been issued at an issue price of RM 0.0675 per share. The Private Placement has raised a gross proceed of approximately RM2.495 million and that the details of the utilisation of the proceeds raised from the Private Placement, as at 24 August 2021, are as follows:-

Utilisation of Proceeds	Status of Utilisation (RM'000)	Actual Utilisation (RM'000)	Amount Unutilised (RM'000)
Working Capital	1,134	-	1,134
Repayment of bank borrowings	610	-	610
Payment to trade and other creditors of the Group	698	-	698
Estimated expenses for the Proposed Private Placement	53	-	53
<b>TOTAL</b>	<b>2,495</b>	<b>-</b>	<b>2,495</b>

- (v) **Note E - Special Resolution 1**

The proposed Special Resolution 1, if passed, will enhance the Company flexibility, administrative efficiency as well as time consume on the transaction/ matter encountered by the Company in regard to the quorum of the general meetings.

Hence, the shareholders' approval is hereby sought for the Company to amend the existing Article 70 of the Constitution of the Company. The new Article 70 of the Constitution shall take effect upon the approval of shareholders of not less than seventy-five (75%) who are entitled to vote and do vote in person or by proxy at the 19th AGM.

**IQZAN HOLDING BERHAD**

[Registration No. 200201008458 (576121-A)]

(Incorporated in Malaysia)

**PROXY FORM**

<b>Number Of Shares Held</b>	
<b>CDS Account No.</b>	

\* I/We .....  
of .....  
being a Member/Members of Iqzan Holding Berhad [Registration No. 200201008458 (576121-A)], hereby appoint  
..... of ..... or failing him,  
..... of ..... or failing him, the  
CHAIRMAN OF THE MEETING as \*my/our proxy to vote for \*me/us and on \*my/our behalf at the Nineteenth Annual General Meeting  
("19th AGM") of the Company will be conducted entirely through live streaming on a fully virtual meeting basis (<https://rebrand.ly/IQZAN-AGM>) from the Broadcast Venue held at Lot 10.3, 10th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country  
Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 28 September 2021 at 2.00 p.m. or at any adjournment thereof and to  
vote as indicated below :-

Ordinary Resolutions		For	Against
1.	To re-elect Dato' Ong Chek Chai as Director (Ordinary Resolution 1)		
2.	To re-elect Ms Kunamony A/P S.Kandiah as Director (Ordinary Resolution 2)		
3.	To approve the payment of Directors' Fees for an aggregate up to RM180,000 to the Non-Executive Directors for the period from 1 October 2021 until the conclusion of the next Annual General Meeting of the Company. (Ordinary Resolution 3)		
4.	To approve the payment of Directors' Benefits (Meeting Allowance) for an aggregate up to RM6,400 to the Non-Executive Directors for the period from 1 October 2021 until the conclusion of the next Annual General Meeting of the Company. (Ordinary Resolution 4)		
5.	To appoint Messrs Nexia SSY PLT as Auditors of the Company (Ordinary Resolution 5)		
6.	To approve Proposed Authority to Issue Shares (Ordinary Resolution 6)		
7.	Proposed Amendment to the Constitution of the Company (Special Resolution 1)		

Please indicate with an "X" in the space provided above on how you wish to cast your vote. In the absence of specific directions, your Proxy may vote or abstain at his/her discretion.

\* *Strike out whichever is not desired. (Unless otherwise instructed the proxy may vote as he thinks fit).*

The proportions of our shareholding to be represented by my/our proxies (if more than 1 proxy) are as follows: -

First proxy	%
Second proxy	%
	<u>100%</u>

Dated this..... day of ..... 2021

.....  
Signature / Common Seal of member

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Affix  
stamp

The Board of Directors  
**IQZAN HOLDING BERHAD**

[Registration No. 200201008458 (576121-A)]

C/O SECURITIES SERVICES (HOLDINGS) SDN. BHD.  
[Registration No. 197701005827 (36869-T)]  
LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA  
PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS  
50490 KUALA LUMPUR

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