



MMAG

MMAG HOLDINGS BERHAD

Registration No. 200301007003 (609423-V)
(Incorporated in Malaysia)

21 January 2025

Dear Shareholders,

MMAG HOLDINGS BERHAD

- **ANNUAL REPORT 2024**
- **CIRCULAR TO SHAREHOLDERS IN RELATION TO PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("CIRCULAR")**

We are pleased to inform that MMAG Holdings Berhad ("MMAG" or "the Company") will convene the Twenty-first Annual General Meeting ("21st AGM") of the Company on Thursday, 27 February 2025 at 10:00 a.m. at No. 3, Jalan TP 2, Taman Perindustrian UEP, 47600 Subang Jaya, Selangor Darul Ehsan.

Members who are eligible but not available to the 21st AGM, may wish to appoint proxy to attend instead.

The Annual Report 2024, the Circular and all the documents mentioned here below can be viewed and downloaded from the Company's designated website at www.mmag.com.my:-

- i) Notice of 21st AGM
- ii) Proxy Form
- iii) Requisition Form for Annual Report 2024 and Circular

MMAG Annual Report 2024 and Circular are also available at www.bursamalaysia.com.

Should you require a printed copy of each of the Annual Report 2024 and Circular, please complete the Requisition Form and forward to our Share Registrar, Mega Corporate Services Sdn. Bhd. at the address given below.

Mega Corporate Service Sdn. Bhd.

Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur.

Tel : + (603) 2692 4271

Fax : + (603) 2732 5388

By Order of the Board

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-first Annual General Meeting of the Company will be held at No. 3, Jalan TP 2, Taman Perindustrian UEP, 47600 Subang Jaya, Selangor Darul Ehsan on Thursday, 27th day of February 2025 at 10:00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial period ended 30 September 2024 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Non-Executive Directors' fees and benefits of RM13,500 for the period from 1 September 2024 to 30 September 2024. (Ordinary Resolution 1)
3. To approve the payment of Non-Executive Directors' fees and benefits up to RM790,000 from 1 October 2024 until the next Annual General Meeting of the Company. (Ordinary Resolution 2)
4. To re-elect the following Directors retiring in accordance with the Company's Constitution and being eligible, have offered themselves for re-election:-
 - i) Tan Sri Dato' Seri Mohd Khairul Adib Bin Abd Rahman [Clause 78] (Ordinary Resolution 3)
 - ii) Yeap Say Woi [Clause 78] (Ordinary Resolution 4)
 - iii) Chin Boon Long [Clause 79] (Ordinary Resolution 5)
 - iv) Dato' Che Nazli Binti Jaapar [Clause 79] (Ordinary Resolution 6)
 - v) Azman Bin Mat Ali [Clause 79] (Ordinary Resolution 7)
5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration. (Ordinary Resolution 8)

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

AS SPECIAL BUSINESS

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

6. **AUTHORITY TO ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS** (Ordinary Resolution 9)

"THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company AND THAT the Directors be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation of the additional shares so allotted.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 8 of the Company's Constitution, approval be and is hereby to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Sections 75 and 76 of the Companies Act 2016."

7. **PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RRPT MANDATE")** (Ordinary Resolution 10)

"THAT approval be hereby given to the Company and its subsidiaries ("Group") to enter into the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.5 of the Circular to Shareholders dated 21 January 2025 which are necessary for the Group's day-to-day operations provided such transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and not detrimental to minority shareholders and such approval shall continue to be in force until:-

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

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give full effect to the Proposed RRPT Mandate."

8. To transact any other business which may properly be transacted at an Annual General Meeting for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

By Order of the Board

LIM SECK WAH
Membership No. MAICSA 0799845
SSM Practicing Certificate No. 202008000054
Company Secretary

Dated this 21st day of January 2025
Kuala Lumpur

Notes:

1. For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 21 February 2025. Only a depositor whose name appears on the Record of Depositors as at 21 February 2025 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her stead.
2. A member entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend, speak and vote in his/her stead. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy. All voting will be conducted by way of poll.
3. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member is an exempt authorised nominee which holds ordinary 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. If the appointer is a corporation, the Proxy Form must be executed under its Common Seal or under the hand of its attorney duly authorised.
6. The Proxy Form must be deposited at the Company's Registered Office at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or via electronic means through email to mega-sharereg@megacorp.com.my or via facsimile at 03-2732 5388 not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

Notes (cont'd):

7. By submitting the duly executed Proxy Form, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the meeting and any adjournment thereof.

8. Explanatory Notes:

- 8.1 Ordinary Resolutions 3 – 7 - Re-election of Directors

The profiles of Directors seeking re-election are set out in the Board of Directors' Profiles section of the Company's Annual Report 2024.

The Board, on the recommendation of the Nomination Committee, supported the re-election of the retiring Directors. The Board and the Nomination Committee had reviewed the assessment results of the board evaluation exercise conducted for the financial period ended 30 September 2024 with reference to the Directors' Fit and Proper Policy and were satisfied with the performance and contributions of the retiring Directors that they had effectively discharged their duties and responsibilities well.

- 8.2 Ordinary Resolution 9 - Authority to allot shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights

The Company wishes to renew the mandate on the authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 at the Twenty-first Annual General Meeting of the Company. No shares have been allotted by the Company since obtaining the said authority from its shareholders at the last Annual General Meeting held on 28 August 2023.

The purpose to seek the general mandate is to enable the Directors of the Company to allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting. This authority unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting. The proposed general mandate 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 projects, business expansion, working capital and/or acquisitions.

The waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the mandate.

- 8.3 Ordinary Resolution 10 - Proposed RRPT Mandate

The proposed Ordinary Resolution 10, if passed, will authorise the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with specified related parties as set out in Section 2.5 of the Circular to Shareholders dated 21 January 2025 in accordance with the applicable regulatory rules and requirements. This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

Details of the Proposed RRPT Mandate are contained in Circular to Shareholders of the Company dated 21 January 2025.