



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-First Annual General Meeting ("41st AGM") of Advanced Packaging Technology (M) Bhd ("the Company") will be convened and held at Bangi Resort Hotel, Off Persiaran Bandar, 43650 Bandar Baru Bangi, Selangor Darul Ehsan on Thursday, 25 May 2023 at 2.30 p.m. to transact the following items of business :-

AGENDA

Ordinary Business

- To receive the Statutory Financial Statements for the year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon.
- To approve the payment of Directors' Fees of RM252,000/- for the financial year ended 31 December 2022.
- To approve the payments of Directors' Benefit (excluding Directors' Fees) up to an amount of RM154,500/- from the conclusion of 41st AGM until the next AGM of the Company.
- To re-elect Dato' Haji Ghazali B. Mat Ariff who is retiring pursuant to Clause 96 of the Company's Constitution, who being eligible offers himself for re-election.
- To re-elect Andrew Ling Yew Chung who is retiring pursuant to Clause 96 of the Company's Constitution, who being eligible offers himself for re-election.
- To re-appoint Messrs PKF PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

Special Business

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

As Ordinary Resolutions

- Proposed Retention of Independent Directors in accordance with the Malaysian Code on Corporate Governance 2021:-**

- "**THAT** subject to Ordinary Resolution 3, authority be and is hereby given to Dato' Haji Ghazali B. Mat Ariff who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company."
- "**THAT** authority be and is hereby given to Mr Mah Siew Seng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company."

- Authority to Directors to Allot Shares or Grant Rights pursuant to Section 75 and 76 of the Companies Act 2016 and Waiver of Pre-emptive Rights pursuant to Section 85 of the Companies Act 2016 and Clause 57 of the Company's Constitution**

"**THAT** subject always to the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to allot shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being, and that the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

THAT in connection with the above, pursuant to Section 85 of the Act read together with Clause 57 of the Constitution of the Company, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

- Proposed renewal of Shareholders' Mandate for the Company to buy-back its own shares ("Proposed Shareholders' Mandate")**

"**THAT** subject to the Companies Act 2016 ("the Act"), the Company's Constitution, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to renew the approval granted by the shareholders of the Company at the Fortieth Annual General Meeting of the Company held on 29 June 2022, authorising the directors of the Company to purchase and/or hold up to 10% of the total number of issued shares of the Company ("Proposed Share Buy-Back") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the interest of the Company and an amount not exceeding the retained profits of the Company, be allocated by the Company for the Proposed Share Buy-Back. The audited retained profits of the Company as at 31 December 2022 amounted to RM9,289,128/-.

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to cancel such shares or retain such shares as the treasury shares or a combination of both. The Directors are further authorised to resell the treasury shares on Bursa Securities or distribute the treasury shares as dividends to the shareholders of the Company or subsequently cancel the treasury shares or any combination of the three (3) and in any other manner as prescribed by the Act, rules and regulations and orders made pursuant to the Act and requirements of Bursa Securities and any other relevant authority for the time being in force.

AND FURTHER THAT the Directors be and are hereby authorised to carry out the Proposed Share Buy-Back immediately upon the passing of this resolution until:-

- the conclusion of the next AGM of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- the expiration of the period within which the next AGM is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and to take all steps as are necessary and/or to do all such acts and things as the Directors may deem fit and expedient in the interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities."

- Proposed Gratuity Payment to Former Managing Director of the Company**

"**THAT** approval be and is hereby given by the Company to pay a retirement gratuity amounting to RM182,277/- to Mr Yeo Tek Ling in view of his long service with the Company.

AND THAT authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary to give full effect to this resolution."

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

BY ORDER OF THE BOARD

LEONG SHIAK WAN (MAICSA 7012855) (SSM PC No. 202008002757)
ZURIATI BINTI YAACOB (LS0009971) (SSM PC No. 202008003191)
Joint Company Secretaries

Petaling Jaya
28 April 2023

NOTES:

1. Proxy

- A member of the Company entitled to attend and vote at this meeting may appoint a maximum of two proxies to vote in his stead. Where a member appoints two proxies, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company. If the proxy is not a member of the Company, he shall be any person and there shall be no restriction as to the qualification of the proxy.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one proxy (but not more than two) in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
- 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 ("ombibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each ombibus account it holds.
- An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his attorney duly authorised in writing, and in the case of a corporation, shall be either given under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eighth (48) hours before the time appointed for holding the meeting or any adjournment thereof.
- Only members whose names appear in the Record of Depositors on 18 May 2023 shall be entitled to attend, speak and vote at the AGM.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the Resolutions set out in the Notice of the Forty-First AGM will be put to vote by poll.

2. Audited Financial Statements for financial year ended 31 December 2022

- The audited financial statements 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, it will not be put forward for voting.

3. Ordinary Resolutions 3 and 4: Re-election of Directors who retire by rotation in accordance with Clause 96 of the Company's Constitution.

- Clause 96 of the Company's Constitution provides that one third (1/3) of the Directors of the Company for the time being shall retire by rotation at the Annual General Meeting of the Company. Pursuant to Paragraph 7.26 (2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election. Dato' Ghazali B. Mat Ariff and Mr Andrew Ling Yew Chung are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election.
- Dato' Ghazali B. Mat Ariff fulfils the requirement of independence set out in the Main Market Listing Requirement of Bursa Securities Malaysia Berhad as well as the prescribed criteria under the Malaysia Code of Corporate Governance 2021 ("MCCG 2021"). As an independent director, he demonstrates sound leadership skills and creating value to the Company. He also exercised his due care and carried out his professional duties proficiently during his tenure as an Independent Non-Executive Director and Audit Committee member of the Company.
- Mr Andrew Ling Yew Chung has provided valuable contributions to the Board by actively participating and providing insightful viewpoints, drawing from nearly a decade of combined business, professional experience and active service in the Company's business and operations to offer positive input towards decision-making.

4. Ordinary Resolution 6 and 7: Retention of Independent Non-Executive Directors

- The Ordinary Resolutions 6 and 7, if passed, will allow the named directors to continue to act as Independent Non-Executive Directors of the Company.
- The Nomination Committee had assessed the independence of Dato' Haji Ghazali B. Mat Ariff and Mr Mah Siew Seng who each has served on the Board as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years; the Board has recommended that the approval of the shareholders be sought to re-appoint Dato' Haji Ghazali B. Mat Ariff and Mr Mah Siew Seng as Independent Non-Executive Directors as all of them possess the following aptitudes necessary in discharging their roles and functions as Independent Non-Executive Directors of the Company:-
 - Have vast experience in the industry the Company is involved in and as such could provide the Board with a diverse set of experience, expertise and independent judgement;
 - Consistently engage with management in an effective and constructive manner;
 - Have good and thorough understanding of the main drivers of the business in a detailed manner;
 - Actively participate in board deliberations and decision making in an objective manner; and
 - Exercise due care in all undertakings of the Company and carry out their fiduciary duties in the interest of the Company.

5. Ordinary Resolution 8 : Proposed Allot and Issue Shares

- The Ordinary Resolution 8, if passed, will renew the mandate given to the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016 ("Renewed Mandate") and will empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.
- The waiver of pre-emptive rights pursuant to Section 85 of the Act read together with Clause 57 of the Constitution of the Company 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 the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.
- As at the date of this Notice, there were no new shares issued pursuant to the mandate granted to the Directors of the Company at the Fortieth AGM held on 29 June 2022 and which will lapse at the conclusion of the Forty-First AGM. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

Section 85(1) of the Companies Act 2016 provides as follows:

"85. Pre-emptive rights to new shares

- Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders."
- Clause 57 of the Constitution of the Company provides as follows:
"Clause 57 of the Constitution of the Company
Subject to any direction to the contrary that may be given by the Company in general meeting, all new shares or other convertible securities from time to time to be created shall, before issues, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion, as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled. The offer shall be made by notice specifying the number of shares or securities offered, limiting a time within which the offer, if not accepted, will be deemed to be declined, and, after the expiration of that time, or on the receipt of the intimation from the person to whom the offer is made that he declines to accept the shares or securities offered, the Directors may dispose of any new shares or securities which (by reason of the ratio which the new shares or securities bear to shares or securities held by persons entitled to an offer of new shares or securities cannot, in the opinion of the Directors, be conveniently offered under this Constitution."
- By voting in favour of Ordinary Resolution, shareholders of the Company will agree to waive their pre-emptive rights under Section 85 of the Act read together with Clause 57 of the Constitution of the Company to be offered new shares or other convertible securities which may be issued by the Company pursuant to the Renewed Mandate.

6. Ordinary Resolution 9 : Proposed Shareholders Mandate

- The Ordinary Resolution 9, if approved, will empower the Directors of the Company to purchase and/or hold up to a maximum of ten percent (10%) of the total number of issued shares of the Company at any point of time, by utilising the funds allocated which shall not exceed the total retained profits of the Company. 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, or the expiration of period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

7. Ordinary Resolution 10 : Proposed Gratuity Payment to the Former Managing Director of the Company

- Mr Yeo Tek Ling had retired from his office as the Managing Director of the Company with effect from 31 December 2021 and the proposed gratuity payment is a retirement gratuity in line with his previous contracts and in view of his long service with the Company.

- The proposed gratuity payment is tabled for the approval of shareholders in compliance with Section 230(1) of the Companies Act 2016 and Paragraph 7.24 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, which require that benefits payable to the directors of a listed company be approved at a general meeting.

8. Abstention from Voting

- All the Directors who are shareholders of the Company will abstain from voting on Ordinary Resolution 1 and Ordinary Resolution 2 concerning Directors' fees and Directors' benefit (excluding Directors' fees) respectively at the Forty-First AGM. Any Director referred to in Ordinary Resolutions 3, 4, 6 and 7 who is a shareholder of the Company will abstain from voting on the resolution in respect of his re-election or retention as a Director at the Forty-First AGM.