

# NOTICE OF 28TH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth (28th) Annual General Meeting of Puncak Niaga Holdings Berhad (199701000591 (416087-U)) will be held at Concorde I, Level 2, Concorde Hotel Shah Alam, No. 3, Jalan Tengku Ampuan Zabedah C9/C, 40100 Shah Alam, Selangor Darul Ehsan on Wednesday, 4 June 2025 at 10.00 a.m. for the following purposes:-**

## AS ORDINARY BUSINESSES

1. To receive the Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors of the Company who retire by rotation pursuant to Rule 100 of the Company's Constitution:
 

(a) YBhg Datuk Sr Haji Johari bin Wahab	<b>Resolution 1</b>
(b) YM Tengku Loreta binti Tengku Dato' Setia Ramli Alhaj	<b>Resolution 2</b>
3. To approve the Independent Non-Executive Directors' remuneration with effect from 4 June 2025 until the next Annual General Meeting of the Company. **Resolution 3**
4. To re-appoint Grant Thornton Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors of the Company to fix their remuneration. **Resolution 4**
5. To transact any other ordinary business of which due notice shall have been given.

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a member who shall be entitled to attend this 28th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") in accordance with Rule 62 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 ("SICDA") to issue a General Meeting Record of Depositors ("ROD") as at 26 May 2025. Only a depositor whose name appears on the ROD as at 26 May 2025 shall be entitled to attend the 28th Annual General Meeting or appoint proxy/proxies to attend and/or vote on his/her behalf.

## BY ORDER OF THE BOARD

**WAN RAZMAH BINTI WAN ABD RAHMAN**  
**(MAICSA 7021383/SSM PC No: 202008002111)**  
**Secretary**

Shah Alam  
 30 April 2025

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### Notes:

1. A member who is entitled to attend and vote at the 28th Annual General Meeting ("28th AGM") is entitled to appoint another person to attend and vote in his stead.
2. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
3. A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the AGM provided that,
  - a) where a member is an authorised nominee as defined in the Central Depositories Act, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
  - b) where a member is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account namely, Omnibus Securities Account, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Securities Account it holds with ordinary shares of the Company standing to the credit of the said Omnibus Securities Account.

Where a member appoints two (2) or more proxies (as the case maybe), the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

4. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly appointed under a power of attorney or if such appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly appointed under a power of attorney. If this Proxy Form is signed under the hand of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under an Authorisation Document which is still in force, no notice of revocation having been received". If this Proxy Form is signed under the attorney duly appointed under a power of attorney, it should be accompanied by a statement reading "signed under a power of attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the power of attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed with this Proxy Form.
5. Any corporation which is a member of the Company may by resolution of its Directors or other governing body authorise such person as it thinks fit to act as its representative at the 28th AGM in accordance with Rule 85 of the Company's Constitution.
6. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than twenty-four (24) hours before the time appointed for holding the 28th AGM or adjourned general meeting at which the person named in the appointment proposes to vote, the last date and time for lodging the Proxy Form is **Tuesday, 3 June 2025 at 10.00 a.m.:**

#### (i) In hard copy form

- (a) In the case of an appointment made in hard copy form, the Proxy Form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, Tricor Drop-in Box at Unit G-2, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
- (b) By fax at 03-2783 9222 or e-mail to [is.enquiry@vistra.com](mailto:is.enquiry@vistra.com).

#### (ii) In electronic form via TIH Online

The Proxy Form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tih.online>. Kindly refer to the Information for Shareholders, which is posted on our website at [www.puncakniaga.com.my](http://www.puncakniaga.com.my), on the procedures for electronic lodgement of the Proxy Form via TIH Online.

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7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in the Notice of the 28th AGM will be put to vote by poll. The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator to conduct the poll and Coopers Professional Scrutineers Sdn Bhd as the Independent Scrutineers to verify the poll results of the 28th AGM.

8. **Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2024**

The audited financial statements are for discussion only under Agenda 1, as they do not require the shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act, 2016. Hence, they will not be put for voting.

9. **Resolutions 1 and 2: Agenda 2 - Re-election of Directors who retire by rotation pursuant to Rule 100 of the Company's Constitution**

Rule 100 of the Company's Constitution provides that at each annual general meeting, one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to one-third with a minimum of one, shall retire from office. A Director retiring at a meeting shall retain office until the close of the meeting, whether adjourned or not.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 28th AGM, the Board through the Nomination Committee's recommendations, had approved that the Directors who retire by rotation pursuant to Rule 100 of the Company's Constitution namely, YBhg Datuk Sr Haji Johari bin Wahab and YM Tengku Loreta binti Tengku Dato' Setia Ramli Alhaj are eligible to stand for re-election. These two (2) retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and Nomination Committee Meetings.

The Nomination Committee and the Board of Directors have recommended the two (2) retiring Directors under Rule 100 of the Company's Constitution to be re-elected at the forthcoming 28th AGM of the Company and continue to serve as Directors of the Company since they have discharged their duties and responsibilities effectively as Directors of the Company as prescribed in Paragraph 2.20A of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR"), have met the requisite criteria and qualities under the Company's Directors' Fit and Proper Policy and have been able to contribute positively to the Board and the Company with active participation at the Board/Board Committees' Meetings due to their vast experience and diverse skills set.

YBhg Datuk Sr Haji Johari bin Wahab and YM Tengku Loreta binti Tengku Dato' Setia Ramli Alhaj have given their confirmation that they have met the criteria of Independent Director under Chapter 1 of Bursa Securities' MMLR and indicated their willingness to continue in office as Independent Non-Executive Director ("INED") of the Company as evidenced in their 2024 Independent Director Evaluation Forms. They have effectively discharged their duties as INEDs of the Company.

10. **Resolution 3: Agenda 3 - Approval of the Independent Non-Executive Directors' remuneration**

Section 230(1) of the Companies Act, 2016 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 Company is seeking the shareholders' approval on the payment of the Independent Non-Executive Directors' ("INEDs") remuneration up to the next Annual General Meeting in 2026.

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The details of the proposed payment of remuneration under Resolution 3 are as set out below:

Puncak Niaga		Monthly Allowance (RM)	Chairman's Yearly Allowance (RM)	Other Benefit	Meeting Allowance (RM)
Board	INEDs	5,000	N/A	Corporate golf club membership	2,000 per each Board Committee/General Meeting and adjourned meetings of the Company attended
Board Committees	<b>Audit Committee</b>				
	Chairman	N/A	24,000	-	
	Member	N/A	N/A	-	
	<b>Remuneration Committee, Nomination Committee and Compliance, Internal Control &amp; Risk Policy Committee</b>				
	Chairman	N/A	8,000 for each Committee	-	
	Member	N/A	N/A	-	

**Notes:**

- \* There has been no change to the remuneration payable to the INEDs since 2013. The corporate golf club membership was extended to the INEDs after the 23rd AGM in 2020.
- \* None of the INEDs received any remuneration from the subsidiaries in their positions as Directors of the Company.
- \* If approved by the shareholders, the remuneration framework will result in a projected INEDs' remuneration of RM825,000.00 for the period from 4 June 2025 to the next AGM in 2026 based on the assumption of the projected number of Board and Board Committee Meetings in 2025/2026 to the next AGM.

### 11. **Resolution 4: Agenda 4 - Re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company**

Pursuant to Practice 9.3 Principle B (Effective Audit and Risk Management) of the Malaysian Code On Corporate Governance 2021, the Audit Committee, with the assistance of the Finance Division of the Company, has assessed the suitability and independence of Grant Thornton Malaysia PLT as the Auditors of the Company. The Audit Committee and the Board have recommended the re-appointment of Grant Thornton Malaysia PLT, who shall retire as Auditors of the Company at the 28th AGM of the Company and who have expressed their willingness to continue in office, to hold office as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Board of Directors of the Company.