

OSK VENTURES INTERNATIONAL BERHAD

200301033696 (636117-K)
(Incorporated in Malaysia)

NOTICE OF 20TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 20th Annual General Meeting of the Company will be held on a virtual basis through Remote Participation and Voting facilities provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal (<https://sshb.net.my/>) from the Main Auditorium, 11th Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan as the broadcast venue on Wednesday, 17 April 2024 at 2:30 p.m. to transact the following business:

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and the Auditors thereon.
- To approve the declaration of a final single-tier dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2023.
- To approve the payment of Directors' fees to Non-Executive Directors as follows from 18 April 2024 until the next Annual General Meeting of the Company:

Description	Annual Fee	
	Chairman	Member
Board of Directors	RM51,000.00	RM36,000.00
Audit Committee	Additional RM10,000.00	–
Risk Management Committee	Additional RM5,000.00	–
Nomination and Remuneration Committee	Additional RM5,000.00	–

- To approve the payment of Directors' benefits up to an amount of RM70,000.00 to Non-Executive Directors of the Company from 18 April 2024 until the next Annual General Meeting of the Company.
- To re-elect the following Directors, who are due to retire in accordance with Clause 112 of the Company's Constitution and being eligible, have offered themselves for re-election:
 - Tan Sri Ong Leong Huat @ Wong Joo Hwa;
 - Mr. Siew Chin Kiang @ Seow Chin Kiang; and
 - Mr. Pankajkumar a/l Bipinchandra.
- To re-elect Ms. Ong Yee Min, who is due to retire by rotation in accordance with Clause 107 of the Company's Constitution and being eligible, has offered herself for re-election.
- To re-appoint Messrs. Ernst & Young PLT as the Company's Auditors for the ensuing year and to authorise the Board of Directors to fix their remuneration.

[Please refer to
Explanatory Note (i)]

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

Ordinary Resolution 7

Ordinary Resolution 8

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AS SPECIAL BUSINESS

To consider and, if thought fit, with or without any modifications, to pass the following Ordinary Resolutions:

8. **AUTHORITY TO ISSUE 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 from Bursa Malaysia Securities Berhad and any other relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 47 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016;

THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

9. **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** **Ordinary Resolution 10**

"THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, guidelines, rules and regulations for the time being in force and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company, provided that:

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this Resolution shall not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad as at the point of purchase(s);
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the aggregate of the retained profits of the Company based on the latest Audited Financial Statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s); and
- (iii) the authority shall commence upon the passing of this Resolution and shall continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting at which this Resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the next Annual General Meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (b) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
 - (c) revoked or varied by an ordinary resolution passed by the members of the Company in a general meeting;

whichever occurs first;

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AND THAT upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:

- (i) cancel the ordinary shares so purchased;
- (ii) retain the ordinary shares so purchased in treasury for distribution as dividend to the members and/or resale on the market of Bursa Malaysia Securities Berhad and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration;
- (iii) retain part thereof as treasury shares and cancel the remainder of the shares; and/or

in any other manner as prescribed by Companies Act 2016, rules, regulations and orders made pursuant to Companies Act 2016 and the requirements of Bursa Malaysia Securities Berhad and any other relevant authority for the time being in force.

AND FURTHER THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."

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

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT a final single-tier dividend of 2.0 sen per ordinary share in respect of the financial year ended 31 December 2023, if approved by the shareholders at the 20th Annual General Meeting, will be payable on 15 July 2024 to shareholders whose names appear in the Record of Depositors on 18 June 2024.

A Depositor shall qualify for entitlement to the dividend only in respect of:

- (a) Shares transferred into the Depositor's securities account before 4:30 p.m. on 18 June 2024 in respect of ordinary transfers; and
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board of Directors

CHUA SIEW CHUAN (MAICSA 0777689/SSM PC No. 201908002648)
YEOW SZE MIN (MAICSA 7065735/SSM PC No. 201908003120)
Company Secretaries

Kuala Lumpur
19 March 2024

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NOTES:

1. General Meeting Records of Depositors and Register of Members

In respect of deposited securities, only members whose names appear in the Record of Depositors as at 8 April 2024 shall be eligible to attend, participate, speak and vote at the Meeting.

2. Broadcast Venue

- (a) The Meeting will be conducted on a virtual basis by way of live streaming and online remote voting via Remote Participation and Voting ("**RPV**") facilities provided by SS E Solutions Sdn. Bhd. via Securities Services e-Portal's platform (<https://sshbs.net.my/>). Please read carefully and follow the procedures provided in the Administrative Notes in order to register, participate and vote remotely via the RPV facilities.
- (b) The broadcast venue, which is the main venue of the Meeting is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 and Clause 55 of the Company's Constitution, which require the Chairman to be present at the main venue of the Meeting. Members and proxies will not be allowed to be physically present at the broadcast venue on the day of the Meeting.

With the RPV facilities, members and proxies are strongly encouraged to exercise their rights to participate (including to pose questions to the Chairman, Board of Directors or Management) and vote at the Meeting.

As guided by the Securities Commission Malaysia's Guidance and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all members and proxies shall communicate with the broadcast venue of the Meeting via real time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, members and proxies may email their questions to eservices@sshbs.com.my during the Meeting. The Chairman and Board of Directors shall endeavour to respond to all questions and/or remarks submitted by members and proxies during the Meeting.

3. Appointment of Proxy

- (i) A member entitled to attend, participate, speak and vote at the Meeting is entitled to appoint more than one proxy to attend and vote in his stead. Where a member appoints two or more proxies, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- (ii) A proxy may but does not need to be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- (iii) The instrument appointing a proxy shall be in writing under the hands of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, under its common seal, or the hand of its officer or attorney duly authorised.
- (iv) Where a member of the Company is an Authorised Nominee, it may appoint at least one proxy in respect of each Securities Account it holds with ordinary shares standing in 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 ("**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.

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4. Lodgement of Form of Proxy

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, must be deposited not less than 48 hours before the time for holding the Meeting or any adjournment thereof through either one of the following avenues:

- (i) In Hardcopy Form of Proxy
 - (a) To be deposited at the office of the Share Registrar, Securities Services (Holdings) Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan.
- (ii) By Electronic Form of Proxy
 - (b) To be submitted electronically via Securities Services e-Portal at <https://sshsb.net.my/>. Please refer to the Administrative Notes for further details; or
 - (c) To be submitted via fax at +603 2094 9940 or +603 2095 0292 or emailed to eservices@sshsb.com.my.

5. Explanatory Notes on Ordinary and Special Business

- (i) Item 1 of the Agenda

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the members for the Audited Financial Statements and only requires the Audited Financial Statements to be laid at the Meeting. Hence, this Agenda item is not put forward for voting.

- (ii) Ordinary Resolutions 2 and 3 – Directors’ Fees and Benefits Payable

Based on the annual review of the Directors’ remuneration conducted by Nomination and Remuneration Committee, the Board of Directors had at its meeting held on 26 February 2024 agreed that the proposed Directors’ fee and benefits payable to the Non-Executive Directors are as follows:

Annual Directors’ Fee

Description	Chairman	Member
Board of Directors	RM51,000.00	RM36,000.00
Audit Committee	Additional RM10,000.00	–
Risk Management Committee	Additional RM5,000.00	–
Nomination and Remuneration Committee	Additional RM5,000.00	–

Directors’ Benefits

The proposed Directors’ benefits payable comprises meeting allowance and other benefits.

The total estimated amount of Directors’ benefits payable is calculated based on the number of scheduled Board and Board Committee meetings from 18 April 2024 until the next Annual General Meeting of the Company and other benefits.

In the event that the proposed Directors’ benefits payable during the above period exceed the estimated amount sought at the 20th Annual General Meeting, approval will be sought at the next Annual General Meeting for additional Directors’ benefits payable to meet the shortfall, prior to the payment being made.

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(iii) Ordinary Resolutions 4, 5, 6 and 7 – Re-election of Directors

The performance, effectiveness and independence (as the case may be) of each Director who is recommended for re-election have been assessed through the Board annual evaluation. The Nomination and Remuneration Committee has also conducted an assessment on the fitness and properness of the retiring Directors including the review of their fit and proper assessment declarations in accordance with the Fit and Proper Policy of the Group.

The Nomination and Remuneration Committee and the Board are satisfied with the performance, effectiveness, fitness and independence (as the case may be) of Tan Sri Ong Leong Huat @ Wong Joo Hwa, Mr. Siew Chin Kiang @ Seow Chin Kiang, Mr. Pankajkumar a/l Bipinchandra and Ms. Ong Yee Min who are due for retirement as Directors, and being eligible, have offered themselves for re-election at the 20th Annual General Meeting.

The profiles of Directors who are standing for re-election are set out in the Directors' Profile section of Integrated Annual Report 2023.

(iv) Ordinary Resolution 8 – Re-appointment of Auditors

The Audit Committee ("**AC**") at its meeting held on 26 February 2024 undertook an annual assessment of the suitability and independence of the external auditors, Messrs. Ernst & Young PLT.

The AC is satisfied with the suitability of Messrs. Ernst & Young PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The AC is also satisfied in its review that the provisions of non-audit services by Messrs. Ernst & Young PLT to the Company for the financial year ended 31 December 2023 did not in any way impair their objectivity and independence as external auditors of the Company.

The Board at its meeting held on 26 February 2024 approved the AC's recommendation for the shareholders' approval to be sought at the 20th Annual General Meeting on the re-appointment of Messrs. Ernst & Young PLT as external auditors of the Company for the ensuing year under Ordinary Resolution 8 in accordance with Section 340(1)(c) and Section 273(b) of the Companies Act 2016.

(v) Ordinary Resolution 9 – Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights

This is the renewal of the mandate obtained from the members at the last Annual General Meeting ("**the Previous Mandate**"). The Previous Mandate was not utilised and accordingly no proceeds were raised.

The proposed resolution, if passed, will provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the funding of the Company's future investment projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time, as the Directors may deem fit, without incurring any further cost to convene a separate 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.

Pursuant to Section 85(1) of the Companies Act 2016, read together with Clause 47 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. Thus, a waiver is required.

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The following are excerpted from the Companies Act 2016 and the Company's Constitution:

<p><u>Section 85(1) of the Companies Act 2016</u></p> <p>Pre-Emptive Rights to New Shares</p> <p>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.</p>	<p><u>Clause 47 of the Company's Constitution</u></p> <p>Offer of New Shares</p> <p>Subject to any direction to the contrary that may be given by the Company in general meeting, all new Shares or other Convertible Securities shall, before issue, be offered to such persons as at the date of 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 Convertible Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or Convertible Securities offered, and 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 an intimation from the person to whom the offer is made that he declines to accept the Shares or Convertible Securities offered, the Directors may dispose of those Shares or Convertible Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Share or Convertible Security which (by reason of the ratio which the new Shares or Convertible Securities bear to the Shares or Convertible Securities held by persons entitled to an offer of new Shares or Convertible Securities) cannot in the opinion of the Directors, be conveniently offered under this Constitution.</p>
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(vi) Ordinary Resolution 10 – Proposed Renewal of Share Buy-Back Authority

The proposed resolution, if passed, will allow the Company to purchase the Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the aggregate of the retained profits of the Company.

Based on the Audited Financial Statements for the financial year ended 31 December 2023, the Company's audited retained profits amounted to RM8.50 million.

Please refer to the Share Buy-Back Statement dated 19 March 2024 for more information.