



DIVFEX BERHAD
(Registration No. 200401036851 (675362-P))

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 18th Annual General Meeting of Divfex Berhad (“DFX” or “Company”) will be conducted on a fully virtual basis through live streaming and online remote voting via TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC : D1A282781) on **Friday, 1 December 2023** at **11.00 a.m.** for the following purposes: -

AGENDA

AS ORDINARY BUSINESS

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|-----|---|--------------------------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 30 June 2023 together with the Reports of the Directors and Auditors thereon. | Please see Explanatory Note 1 |
| 2. | To approve the payment of Directors’ fees of RM780,000 for the financial year ended 30 June 2023. | Ordinary Resolution 1 |
| 3. | To approve the payment of Directors’ benefits of up to RM76,500 for the period from 2 December 2023 until the next Annual General Meeting of the Company. | Ordinary Resolution 2 |
| 4. | To elect/re-elect the following Directors who are due to retire pursuant to the Company’s Constitution: - | |
| 4.1 | Y. A. M. Tengku Puteri Seri Kemala Tengku Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah, DK(II), SIMP (Clause 95) | Ordinary Resolution 3 |
| 4.2 | Ms. Wan Mai Gan (Clause 95) | Ordinary Resolution 4 |
| 4.3 | Datuk Wira Lau Chi Chiang (Clause 102) | Ordinary Resolution 5 |
| | (Dr. Tang Pen San who retires by rotation pursuant to Clause 95 of the Company’s Constitution, has expressed his intention not to seek for re-election. Hence, he will retain office until the close of the 18th AGM) | |
| 5. | To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 6 |

AS SPECIAL BUSINESS

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

- | | | |
|----|--|------------------------------|
| 6. | AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016 | Ordinary Resolution 7 |
| | “ THAT , subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the relevant authorities where required, the Directors of the Company be and are hereby empowered, pursuant to Section 75 and 76 of the Companies Act, 2016, to issue and allot new shares in the Company (“New Shares”) from time to time and upon such terms and conditions and for such purposes as the Directors may 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 (“Mandate”) 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 empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued. | |

NOTICE OF ANNUAL GENERAL MEETING

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AND THAT pursuant to Section 85 of the Companies Act, 2016 read together with Clause 63 of the Company's Constitution, approval be hereby given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company and the Board is exempted from the obligation to offer such New Shares first to the existing shareholders of the Company in respect of the allotment and issuance of New Shares pursuant to the Mandate."

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

Ordinary Resolution 8

THAT, subject to the provisions of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to enter into Recurrent Related Party Transactions of a revenue or trading nature ("Recurrent Related Party Transactions") as set out in Section 2.3 of the Circular to Shareholders dated 31 October 2023, subject to the following:-

- (a) the Recurrent Related Party Transactions are undertaken in the ordinary course of business which are necessary for day-to-day operations; on arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company;
- (b) disclosure is made in the annual report of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted during the financial year.

THAT such approval shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Proposed Renewal of Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) it is revoked or varied by resolution passed by shareholders of the Company in a general meeting;

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorized 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 effect to the Proposed Renewal of Shareholders' Mandate."

8. To transact any other business of the Company of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

By Order of the Board

Lau Fong Siew
MAICSA 7045893
SSM Practising Certificate No. 202008002625
Company Secretary

Lau Choi King
MAICSA 7059575
SSM Practising Certificate No. 202008002718
Company Secretary

Kuala Lumpur
31 October 2023

NOTICE OF ANNUAL GENERAL MEETING

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Explanatory Notes to Ordinary and Special Businesses:

1. Audited Financial Statements

This agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 ("the Act") does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda item is not put forward for voting.

2. Ordinary Resolution 1 – Directors' Fees

The proposed Ordinary Resolution 1, if passed, will authorise the payment of Directors' fees in respect of the financial year ended 30 June 2023 amounting to RM780,000 (2022 : RM498,000) to the Executive Directors and Non-Executive Directors of the Company as follows:-

	Company		Group	
	FY2023 (RM)	FY2022 (RM)	FY2023 (RM)	FY2022 (RM)
Executive Directors*	102,000	168,000	450,000	168,000
Non-Executive Directors	330,000	330,000	330,000	330,000
Total	432,000	498,000	780,000	498,000

* The Executive Directors of the Company do not receive any salary in respect of the financial year ended 30 June 2023.

The details of Directors' fees payable to each Director is provided in the Corporate Governance Overview Statement on page 32 of the Annual Report 2023.

3. Ordinary Resolution 2 – Directors' Benefits

The benefits payable to the Non-Executive Directors comprise of meeting allowance for attending the Board, Board Committees and general meetings for the period from 2 December 2023 until the next Annual General Meeting ("AGM") in 2024. The meeting allowance is estimated based on the number of scheduled and unscheduled meetings and the number of Non-Executive Directors involved in these meetings.

4. Ordinary Resolution 7 – Authority to Issue and Allot Shares pursuant to Section 75 and 76 of the Act

The proposed Ordinary Resolution 7, if passed, will renew the general mandate given to the Directors of the Company to issue and allot shares up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. The general mandate sought for the issue of shares is a renewal of the general mandate which was approved by shareholders at the last AGM held on 8 December 2022. As at the date of this notice, the Company has not issued any new shares under this general mandate which will lapse at the conclusion of the 18th AGM.

The renewal of the general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited to issuance of new shares for funding investment projects, working capital and/or acquisitions and to avoid any delay and costs involved in convening a general meeting of the Company to approve such issuance of shares.

Pursuant to Section 85 of the Companies Act, 2016 read together with Clause 63 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. This proposed Ordinary Resolution 7, if passed, will waive the shareholders' pre-emptive rights to be offered the new shares that may be issued by the Company pursuant to the said resolution.

This authority to issue and allot shares, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

5. Ordinary Resolution 8 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The proposed Ordinary Resolution 8, if passed, will empower the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature in a timely manner. This will substantially reduce administrative time, inconvenience and expenses associated with the convening of general meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

Further information on the Proposed Renewal of Shareholders' Mandate is set out in the Circular to Shareholders dated 31 October 2023 which is available on the Company's website at www.divfex.com/annual-reports-general-meetings.

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Notes:

1. *The 18th Annual General Meeting (“AGM”) will be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting facilities (“RPV”). The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as the poll administrator for the AGM to facilitate the RPV via TIIH Online website at <https://tiih.online>. Please follow the procedures set out in the Administrative Guide for the AGM which is available on the Company’s website at www.divfex.com/annual-reports-general-meetings to register, participate and vote remotely via the RPV.*
2. *A member entitled to participate and vote at the meeting via RPV is entitled to appoint not more than two (2) proxies to participate and vote in his stead. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. A proxy need not be a member of the Company.*
3. *Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds 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.*
4. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.*
5. *The appointment of proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the poll administrator not less than forty-eight (48) hours before the time set for holding the meeting i.e. no later than 29 November 2023 at 11.00 a.m. :*
 - (a) *Hard copy form*
Submit to Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
 - (b) *Electronic form*
Lodge via TIIH Online website at <https://tiih.online> by following the procedures provided in the Administrative Guide.
6. *A member who has appointed a proxy or authorised representative or attorney to participate in the AGM via RPV must request his/her proxy or authorised representative or attorney to register himself/herself for RPV at TIIH Online website at <https://tiih.online> in accordance with the procedures set out in the Administrative Guide.*
7. *Only members whose names appear in the **Record of Depositors as at 21 November 2023** will be entitled to participate or appoint proxy(ies) to participate in his stead in the AGM.*