

**NOTICE OF 55<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Fifty-Fifth Annual General Meeting ("55<sup>th</sup> AGM") of Sunsiura Berhad will be conducted on a virtual basis for the purpose of considering and if thought fit, passing with or without modifications the resolutions setting out in this notice.

Day and Date : Wednesday, 13 March 2024  
Time : 10.00 a.m.  
Broadcast Venue : Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia  
Meeting Platform : TIH Online website at <https://tth.online>

**AGENDA**

**AS ORDINARY BUSINESS**

- To receive the Audited Financial Statements for the financial year ended 30 September 2023 together with the Reports of the Directors and Auditors thereon. (Please refer to explanatory note 1)
- To approve the payment of Directors' fees to the Non-Executive Directors amounting to RM192,000.00 for the financial year ended 30 September 2023 (2022 : RM192,000). (Resolution 1)
- To approve the payment of Directors' benefits (other than Directors' fees) for the period from the Fifty-Fifth Annual General Meeting to the Fifty-Sixth Annual General Meeting to be held in 2025. (Resolution 2)
- To re-elect the Director, Tan Sri Datuk Ter Leong Yap who retires by rotation pursuant to Clause 114.4 of the Company's Constitution, and who being eligible, has offered himself for re-election. (Resolution 3)
- To re-appoint Messrs Deloitte PTL as Auditors of the Company to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Resolution 4)

**AS SPECIAL BUSINESS**

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

**6. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS** (Resolution 5)

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (the "Act") and subject always to the approval of all the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being.

THAT pursuant to Section 85(1) of the Act read together with Clause 20 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate.

AND THAT the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad ("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 AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier."

**7. TO APPROVE THE PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AND PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** (Resolution 6)

"THAT subject to the Companies Act 2016 (the "Act") and Bursa Malaysia Securities Berhad Main Market Listing Requirements, other applicable laws, guidelines, rules and regulations, and the approval of the relevant government and/or regulatory authorities (where applicable), approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with related parties ("Recurrent Related Party Transactions") as set out in Section 2.3.3 and 2.3.4 of Part A of the Circular to Shareholders dated 29 January 2024 ("the Circular"), subject further to the following:

- the Recurrent Related Party Transactions are entered into in the ordinary course of business which are necessary for the day-to-day operations and are on terms which are not more favourable to the related parties than those generally available to the public, and the Recurrent Related Party Transactions are undertaken on arm's length basis and on normal commercial terms which are not to the detriment of the non-interested shareholders of the Company;
- the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall commence immediately upon passing of this ordinary resolution and continue to be in full force until:
  - the conclusion of the next AGM of the Company following the AGM at which this shareholders' mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, such authority is renewed; or
  - the expiration of the period within which the next AGM after the date is required to be held pursuant to Sections 340(1) and (2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - the shareholders' mandate is revoked or varied by a resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier;

AND THAT the Directors of the Company and/or any one of them be and are/are hereby authorised to complete and do all such acts, deeds and things as they consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors of the Company in their discretion deem fit and expedient to give effect to the Recurrent Related Party Transactions contemplated and/or authorised by this Ordinary Resolution."

**8. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENT (10%) OF THE TOTAL ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** (Resolution 7)

"THAT subject to the Companies Act 2016 (the "Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Exchange") and the requirements of any other relevant authority, the approval be and is hereby given to the Company to purchase such number of ordinary shares in the Company ("Sunsuira Shares") as may be determined by the Directors of the Company from time to time through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account under the Securities Industry (Central Depositories) Act, 1991) and to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit, necessary and expedient in the interest of the Company, subject further to the following:

- the maximum number of ordinary shares purchased which may be purchased and held by the Company shall be equivalent to ten per cent (10%) of the total issued shares of the Company;
- the maximum funds allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company; and
- the authority shall commence immediately upon passing of this ordinary resolution and will continue to be in force until:
  - the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the authority will lapse, unless by ordinary resolution passed at that meeting of members, the authority is renewed, either unconditionally or subject to conditions; or
  - the expiration of the period within which the next AGM after that date it 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 is the earlier;

AND THAT upon completion of the purchase(s) of the Sunsiura Shares or any part thereof by the Company, authority be and is hereby given to the Directors of the Company in their absolute discretion to deal with any Sunsiura Shares so purchased in the following manner:

- cancel all or part of the Sunsiura Shares so purchased; and/or
- retain all or part of the Sunsiura Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- retain part thereof as treasury shares and subsequently cancelling the balance; or
- in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.

9. To consider any other business of which due notice shall have been given in accordance with the Companies Act 2016.

**BY ORDER OF THE BOARD**

ENG KIM HAW (MIA 10061) (SSM Practising Cert. No.: 202208000364)

KHOO MING SIANG (MAICSA 7034037) (SSM PC No. 202208000150)

Company Secretaries

Petaling Jaya

29 January 2024

**NOTES:**

- The 55<sup>th</sup> AGM will be conducted on a virtual basis through live streaming from the broadcast venue and online remote voting via Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via its TIH Online website at <https://tth.online> ("TIH Online"). Please follow the procedures provided in the Administrative Notes for the 55<sup>th</sup> AGM in order to register, participate and vote remotely via the RPV facilities.
- The broadcast venue of the 55<sup>th</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the Meeting to be present at the broadcast venue. No shareholders/proxies from the public should be physically present at the broadcast venue.
- A member of the Company entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead. The members may submit questions to the Board of Directors through the TIH Online platform prior to the 55<sup>th</sup> AGM or use the TIH Online to transmit questions to Board of Directors via RPV facilities during live streaming. A proxy may but need not be a member of the Company.

4. Since the 55<sup>th</sup> AGM will be conducted virtually in its entirety, a Member entitled to participate and vote at the Meeting may appoint Chairman of the 55<sup>th</sup> AGM as his/her proxy and indicate the voting instruction in the Form of Proxy.

5. Members whose names appear on the Record of Depositors as at 6 March 2024 ("General Meeting Record of Depositors") shall be eligible to attend and vote remotely at the 55<sup>th</sup> AGM via the RPV facilities or appoint proxies to attend and vote on his/her behalf.

6. Where a member of the Company is an authorised nominee as defined under The Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than 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.

7. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for the 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. Where an exempt authorised nominee appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.

8. Where a member or the authorised nominee appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy in the instrument appointing the proxies, failing which the appointment shall be invalid.

9. The instrument appointing a proxy in the case of an individual, shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if the appointor is a corporation, either under seal under the hand of an officer or attorney duly authorised.

10. The appointment of proxy may be made in a hardcopy form or by electronic means, not less than forty-eight (48) hours before the time for holding the 55<sup>th</sup> AGM or at any adjournment thereof, as follows:

**i) In Hardcopy Form**

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company, Tricor, 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.

**ii) By Electronic Form**

The proxy form can be electronically lodged with the Share Registrar of the Company, Tricor, via TIH Online. Kindly refer to the Procedure for Electronic Submission of Proxy Form.

11. A member who has appointed a proxy to attend and vote remotely at the meeting via the RPV facilities must request his/her proxy to register himself/herself for the RPV facilities not less than 48 hours before the time set for holding the meeting or any adjournment thereof. Please follow the procedures provided in the Administrative Notes.

12. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions at the 55<sup>th</sup> AGM of the Company shall be put to vote by way of poll.

**EXPLANATORY NOTES:**

**1. Audited Financial Statements for the financial year ended 30 September 2023**

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of Companies Act ("the Act") for discussion only under Agenda 1 and do not require members' approval. Hence, this item is not put forward for voting.

**2. Payment of Directors' Fees and Benefits**

Section 230(1) of the Companies Act 2016 provides amongst others, that the Directors' fees and benefits payable to the Directors of the Company and its subsidiaries be approved at a general meeting.

**(i) Ordinary Resolution 1 – Payment of Directors' Fees to the Non-Executive Directors**

Payment of Directors' fees to the Non-Executive Directors in respect of the FY2023 is as follows:

Board/Committee	Position	Fee Per Annum (RM)
Board	Member	48,000
Audit Committee	Chairperson	24,000
	Member	12,000

**(ii) Ordinary Resolution 2 – Payment of Directors' Benefits (other than Directors' Fees)**

Payment of Directors' benefits (other than Directors' fees) for the period from the Fifty-Fifth Annual General Meeting to the Fifty-Sixth Annual General Meeting to be held in 2025 comprise:

Type of Benefit/Allowance	Amount
(Meeting Allowance (Board and Audit Committee))	RM2,000 per meeting

**3. Ordinary Resolution 3 – Re-election of Director**

Clause 114 of the Company's Constitution expressly stated that at every AGM, at least one-third (1/3) of the Directors for the time being shall retire from office and that all Directors shall retire from office once at least in each three (3) years. A retiring Director shall be eligible for re-election.

Tan Sri Datuk Ter Leong Yap, being eligible, has offered himself for re-election at the 55<sup>th</sup> AGM pursuant to Clause 114 of the Constitution.

In determining the eligibility of the retiring Director standing for re-election at this AGM, the Board had, via the Nomination and Remuneration Committee ("NRC"), assessed the performance and eligibility of the said retiring Director and was satisfied that the retiring Director fulfilled the following criteria:

- commitment and time to serve the Company;
- fitness and propriety;
- competent and capable; and
- past contribution and performance.

The retiring Director do not have any conflict of interest with the Company save as disclosed in the Annual Report FY2023 and the Circular to the shareholders and had also abstained from deliberation and decision making on his reelection.

Premised on the above, the Board recommends the re-election of Tan Sri Datuk Ter Leong Yap at the 55<sup>th</sup> AGM under Ordinary Resolution 3. The profile of the retiring Director is set out in the Profile of Directors section of the Company's Annual Report FY2023.

**4. Ordinary Resolution 4 – Re-appointment of Auditors**

The Audit Committee ("AC") at its meeting held on 24 November 2023, had undertaken an annual assessment of the suitability and effectiveness of the external audit process, and the performance, suitability and independence of the external auditors, Messrs Deloitte PTL ("Deloitte") as prescribed under the Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The AC was satisfied with the suitability of Deloitte based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Company and its subsidiaries. The AC was also satisfied in its review that the provisions of non-audit services by Deloitte during the period under review did not impair Deloitte's objectivity and independence.

The Board had, at its meeting held on 24 November 2023, approved the AC's recommendation for the shareholders' approval to be sought at the 55<sup>th</sup> AGM on the re-appointment of Deloitte as external auditors of the Company to hold office until the conclusion of the next AGM under Ordinary Resolution 4. Deloitte has indicated their willingness to continue their services until the conclusion of the next AGM.

**5. Ordinary Resolution 5 – Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016 and Waiver of Pre-emptive Rights**

The Ordinary Resolution proposed under Agenda 6 is a renewal of the general mandate ("Mandate") and waiver of pre-emptive rights under Section 85(1) of the Act read together with Article 20 of the Company's Constitution, if passed, will give authority to the Directors to issue and allot shares up to 10% of the total number of issued shares of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier and will exclude the shareholders' pre-emptive rights over all new shares to be issued under the Mandate.

As at the date of this Notice, no new shares were issued pursuant to the mandate granted to the Directors at 54<sup>th</sup> AGM held on 15 March 2023 which will lapse at the conclusion of the 55<sup>th</sup> AGM.

The Mandate will provide flexibility and expediency to the Company for any possible fund-raising activities including but not limited to further placing of shares, to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment projects(s) or for working capital requirements.

**6. Ordinary Resolution 6 – Proposed Shareholders' Mandate**

The Ordinary Resolution proposed under Agenda 7, if passed, will provide the Company and/or its subsidiaries a mandate to enter into RPPT of a revenue or trading nature with the Related Parties in compliance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The mandate, unless revoked or varied by the Company at a meeting of members, will expire at the next AGM of the Company.

Please refer to the Circular to Shareholders dated 29 January 2024 for further information.

**7. Ordinary Resolution 7 – Proposed Renewal of Share Buy-Back Authority**

The Ordinary Resolution proposed under Agenda 8, if passed, will provide the mandate for the Company to purchase up to 10% of the total number of issued ordinary shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

- There were no Directors standing for election (excluding Directors standing for a re-election) at the 55<sup>th</sup> AGM.
- Please refer to Explanatory Note 5 for information relating to general mandate for issue of securities.