

# notice of annual general meeting

**NOTICE IS HEREBY GIVEN** that the Nineteenth Annual General Meeting ("19th AGM") of ECM Libra Group Berhad ("Company") will be held at MAKAN at Tune Hotel KLIA-KLIA2, Lot Pt 13, Jalan KLIA 2/2, 64000 KLIA, Selangor on Thursday, 6 June 2024 at 2.30 p.m. in order to transact the following business:

## AGENDA

### AS ORDINARY BUSINESS

1. To receive the audited financial statements for the financial year ended 31 December 2023 together with the reports of the Directors and Auditors thereon. **Please refer to explanatory note 1**
2. To approve the payment of Directors' fees of RM227,514 in respect of the financial year ended 31 December 2023 to be divided among the Directors in such manner as the Directors may determine. **Ordinary Resolution 1**
3. To approve the payment of Directors' benefits (excluding Directors' fees) up to an amount of RM223,000 payable to the Non-Executive Directors for the period from 7 June 2024 until the next Annual General Meeting of the Company. **Ordinary Resolution 2**
4. To re-elect Dato' Lim Kian Onn who retires by rotation pursuant to Clause 105 of the Company's Constitution. **Ordinary Resolution 3**  
  
En Mahadzir bin Azizan who retires by rotation pursuant to Clause 105 of the Company's Constitution has expressed his intention not to seek re-election as Director of the Company. Hence, he will retire upon the conclusion of the 19th AGM.
5. To re-elect the following Directors who retire pursuant to Clause 112 of the Company's Constitution: **Ordinary Resolution 4**  
**Ordinary Resolution 5**
  - (a) Datin Sri Azlin binti Arshad; and
  - (b) En Akil Hassan bin Kalimullah.
6. To re-appoint Messrs BDO 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, pass the following ordinary resolutions:

7. **PROPOSED AUTHORITY TO DIRECTORS TO ISSUE SHARES AND PROPOSED WAIVER OF PRE-EMPTIVE RIGHTS**

**"THAT** subject always to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of the relevant authorities, if applicable, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to allot and issue new shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of new shares to be allotted and issued pursuant to this resolution during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being (excluding treasury shares) ("General Mandate") and the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company;

**AND THAT** in connection with the above, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company under Section 85 of the Act; and read together with Clause 15 of the Company's Constitution; to be offered new shares in the Company ranking equally to the existing issued shares of the Company arising from any issuance and allotment of new shares in the Company pursuant to the General Mandate."

**Ordinary Resolution 7**

# notice of annual general meeting continued

## 8. **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED SHARE BUY-BACK RENEWAL")**

"**THAT** subject always to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the requirements of any other relevant 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 Securities as the Directors may deem fit and expedient in the interest of the Company ("Proposed Share Buy-Back"), provided that:

- (i) the maximum number of ordinary shares which may be purchased and/or held by the Company pursuant to the Proposed Share Buy-Back shall be equivalent to ten percent (10%) of the total number of issued shares of the Company for the time being quoted on Bursa Securities;
- (ii) the maximum funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the total retained profits of the Company at the time of purchase(s);
- (iii) the authority conferred by this resolution 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 ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - (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 shareholders of the Company in a general meeting;

whichever occurs first,

**AND THAT** the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased by the Company pursuant to the Proposed Share Buy-Back in the following manner:

- (a) cancel all the ordinary shares so purchased; or
- (b) retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders of the Company and/or resale on the market of Bursa Securities and/or transfer as purchase consideration; or
- (c) retain part of the ordinary shares so purchased as treasury shares and cancel the remainder; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authorities for the time being in force;

**AND FURTHER THAT** the Directors of the Company be and are hereby 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 Share Buy-Back Renewal 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."

# notice of annual general meeting continued

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

By Order of the Board

WONG CHOY LING (MIA 47044)  
(SSM PC No. 202008004069)

CYNTHIA GLORIA LOUIS (MAICSA 7008306)  
(SSM PC No. 201908003061)

CHEW MEI LING (MAICSA 7019175)  
(SSM PC No. 201908003178)

Secretaries  
Kuala Lumpur  
26 April 2024

## NOTES:

1. Only a depositor whose name appears in the Record of Depositors of the Company as at 29 May 2024 shall be regarded as a member entitled to attend, speak and vote, and appoint not more than two (2) proxies to attend, speak and vote on his/her behalf, at the 19th AGM.
2. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
3. Where a member appoints more than one (1) proxy to attend the 19th AGM, the member shall specify the proportion of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy(ies).
4. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hand of a duly authorised officer or attorney of the corporation.
5. The original duly executed Form of Proxy must be deposited at the Registered Office of the Company at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
6. By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to the Personal Data Protection Act 2010 set out below:  
  
By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 19th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company or its Share Registrar for the purpose of the processing and administration of proxies and representatives appointed for the 19th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 19th AGM (including any adjournment thereof), and in order for the Company or its Share Registrar to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company or its Share Registrar, the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company or its Share Registrar of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.
7. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in the Notice of 19th AGM will be put to vote by way of poll.
8. The Annual Report 2023, statement to shareholders in relation to the proposed renewal of authority for the Company to purchase its own shares ("Share Buy-Back Statement") dated 26 April 2024 and Form of Proxy are available for viewing and downloading from the Company's website at <http://ecmlibra.com/agm.asp>.

# notice of annual general meeting continued

## Explanatory notes

### 1. Audited financial statements for the financial year ended 31 December 2023

This agenda item is meant for discussion only as under the provision of Section 340(1)(a) of the Companies Act 2016 ("Act"), the audited financial statements and the reports of the Directors and Auditors do not require a formal approval of the members. Hence, this matter will not be put forward for voting.

### 2. Ordinary Resolution 1 – Payment of Directors' fees

The payment of Directors' fees totalling RM227,514 in respect of the financial year ended 31 December 2023 will only be made if the proposed ordinary resolution is approved by the members at the 19th AGM.

Further details on the amount of fees receivable by each individual Non-Executive Director are provided in Note 8 of the audited financial statements for the financial year ended 31 December 2023.

### 3. Ordinary Resolution 2 – Payment of Directors' benefits (excluding Directors' fees)

The current Directors' benefits (excluding Directors' fees) payable to the Non-Executive Directors comprises meeting allowance of RM1,000 per meeting, medical coverage and other claimable benefits-in-kind.

The amount of meeting allowances payable to the Non-Executive Directors for the period from 7 June 2024 until the next Annual General Meeting of the Company is estimated based on the number of scheduled meetings for the Board of Directors ("Board") and Board Committees of the Company and the number of Non-Executive Directors to be involved in these meetings.

The Board will seek approval of the members at the next Annual General Meeting of the Company in the event the Directors' benefits (excluding Directors' fees) as proposed is insufficient due to an increase in the number of the Board and Board Committees meetings and/or increase in the Board size and/or revision to the existing Directors' remuneration structure.

### 4. Ordinary Resolutions 3, 4 and 5 – Re-election of retiring Directors

The profiles of the retiring Directors, Dato' Lim Kian Onn, Datin Sri Azlin binti Arshad and En Akil Hassan bin Kalimullah who are standing for re-election at the 19th AGM, are set out in the Directors' profile section of the Annual Report 2023.

The Board through the Nomination and Remuneration Committee ("NRC") had conducted annual assessment on the qualification, skills, experience, contribution, performance, fitness, propriety, calibre and personality of individual Directors (including the retiring Directors) based on a set of prescribed criteria. Based on the results of the annual assessment, the performance of each individual Director was found to be satisfactory. The NRC assessed that each individual Director is fit and proper to continue serving as Director of the Company. The NRC reviewed the results of the annual assessment of the retiring Directors and assessed that the retiring Directors fulfilled the fit and proper criteria for re-election as Director, as set out in the Directors' Fit and Proper Policy. The NRC is also satisfied that Datin Sri Azlin binti Arshad met the criteria for independence in her annual assessment as Independent Director.

Premised on the satisfactory outcome of the assessments as mentioned above, the Board endorsed the recommendation of the NRC to seek members' approval at the 19th AGM for the re-election of Dato' Lim Kian Onn, Datin Sri Azlin binti Arshad and En Akil Hassan bin Kalimullah as Directors of the Company.

### 5. Ordinary Resolution 6 – Re-appointment of Messrs BDO PLT as Auditors

The Board Audit & Risk Management Committee ("BARMC") had assessed the performance, suitability and independence of Messrs BDO PLT ("BDO") in accordance with the External Auditors Assessment Policy for their re-appointment as Auditors of the Company. Based on the results of the assessment and feedback provided by the management, the BARMC is satisfied that BDO met the criteria for re-appointment as Auditors of the Company.

Premised on the satisfactory outcome of the assessment as mentioned above, the Board endorsed the recommendation of the BARMC to seek members' approval at the 19th AGM for the re-appointment of BDO as Auditors of the Company.

# notice of annual general meeting continued

## **6. Ordinary Resolution 7 – Proposed authority to Directors to issue shares and proposed waiver of pre-emptive rights**

The proposed ordinary resolution, if passed, will give authority to the Directors to allot and issue new shares in the Company from time to time provided that the aggregate number of new shares to be allotted and issued pursuant to this resolution during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being (excluding treasury shares) (“General Mandate”). The General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The General Mandate, if granted by the members, will enable the Directors to take prompt action and to avoid delay and cost in convening general meetings in case of a need to issue and allot new shares in the Company for fund raising exercise, including but not limited to placement of shares for purpose of funding future investment project(s), working capital and/or acquisitions, or for such other application(s) as the Directors may deem fit in the best interest of the Company.

By voting in favour of the proposed ordinary resolution, members will agree to waive their pre-emptive rights pursuant to Section 85 of the Act; and read together with Clause 15 of the Company’s Constitution; to be first offered the new shares in the Company to be allotted and issued pursuant to the General Mandate which will result in a dilution of their shareholding percentage in the Company.

The proposed ordinary resolution is a renewal of the general mandate given to the Directors to issue and allot new shares in the Company as approved by the members at the Eighteenth Annual General Meeting of the Company held on 22 May 2023 (“Previous Mandate”). The members had also given their approval to waive their pre-emptive rights under Section 85 of the Act and Clause 15 of the Constitution of the Company to be first offered the new shares in the Company to be allotted and issued pursuant to the Previous Mandate, at the Extraordinary General Meeting of the Company held on 11 October 2023 (“Previous Waiver”). Both Previous Mandate and Previous Waiver (collectively, “Previous Year’s Mandate”) will lapse at the conclusion of the 19th AGM.

The Previous Year’s Mandate was utilised with the successful listing and quotation of 15,368,000 ordinary shares in the Company on the Main Market of Bursa Securities on 10 January 2024 (“First Tranche of the Private Placement”) pursuant to a private placement (“Private Placement”) undertaken by the Company (which was announced on 23 November 2023) to address the shortfall in its public shareholding spread. The First Tranche of the Private Placement raised a total proceed of RM3,155,050.40 and is intended to be utilised as working capital for the Company and its subsidiaries’ hospitality business and to cover the expenses for the Private Placement. As at the date of this Notice, the amount has yet to be fully utilised.

## **7. Ordinary Resolution 8 – Proposed renewal of authority for the Company to purchase its own shares**

The proposed ordinary resolution, if passed, will give authority to the Company to purchase its own ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. Further information pertaining to the proposed ordinary resolution is set out in the Share Buy-Back Statement dated 26 April 2024 which is available on the Company’s website at <http://ecmlibra.com/agm.asp>.