

**NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** THAT the Fourteenth Annual General Meeting ("14th AGM") of the Company will be conducted virtually through remote participation and electronic voting via the online meeting platform at <https://conveneagm.my/systechagm2024> from the broadcast venue at Level 10, KPMG Tower, No. 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 11 September 2024 at 10.00 a.m. and at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

**AGENDA**

**AS ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial year ended 31 March 2024 together with the reports of the Directors and Auditors thereon. **Please refer to Explanatory Note 1**
2. To re-elect the following Directors who retire pursuant to Clause 104 of the Company's Constitution and being eligible have offered themselves for re-election:
- (a) Hong Boon Toh
  - (b) Fong Sheng Nie
  - (c) Ooi Gin Hui
  - (d) Dato' Ng Wei Yee
  - (e) Dato' Hooi Jia Hao
  - (f) Teoh Keng Chang
3. To approve the payment of additional Directors' fees and benefits to the Directors of the Company and its subsidiaries amounting to RM105,000.00 for the period from 31 July 2023 up to 11 September 2024. **Ordinary Resolution 1**
4. To approve the payment of Directors' fees and benefits to the Directors of the Company and its subsidiaries up to an aggregate amount of RM500,000.00 for the period from 12 September 2024 until the next Annual General Meeting of the Company. **Ordinary Resolution 2**
5. To re-appoint Mazers PLT as auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration. **Ordinary Resolution 3**

**AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions:

6. **AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES** **Ordinary Resolution 4**
- "THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.
- THAT pursuant to Section 85 of the Companies Act 2016, 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 Company's shares arising from any issuance of new Company's shares pursuant to Sections 75 and 76 of the Companies Act 2016.
- THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

7. **PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES** **Ordinary Resolution 5**
- "THAT subject to the Companies Act 2016 ("Act"), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise an amount not exceeding the Company's aggregate retained profits as at 31 March 2024 to purchase such amount of ordinary shares in the Company ("Proposed Renewal of Share Buy-Back Authority") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company.

THAT an amount not exceeding the Company's retained profits to be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority.

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:

- a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, 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 Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority."

8. **PROPOSED ALLOCATION OF EMPLOYEES' SHARE SCHEME ("ESS") OPTIONS**
- "THAT subject to the approvals of the relevant authorities for the ESS, including the approval from Bursa Securities for the listing of and quotation for the Company's Shares to be issued arising from the exercise of the ESS options, approval be and is hereby given to the Directors of the Company to authorise the ESS Committee, at any time and from time to time throughout the duration of the ESS, to offer and grant to the following persons, ESS options to subscribe for the Company's Shares under the ESS:-
- a) Dato' Ng Wei Yee
  - b) Dato' Hooi Jia Hao
  - c) Ng Chong Ming

Provided always that:

- a) he must not participate in the deliberation and/or discussion of his own allocation;
- b) not more than 10% of the total number of new Company's Shares to be issued under the ESS would be allocated to him who, either individually or collectively through persons connected to him, holds 20% or more of the total number of issued shares of the Company; and
- c) the allocation of ESS Options to him shall be subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the ESS By-Laws, the ACE Market Listing Requirements of Bursa Securities, or any prevailing guidelines issued by Bursa Securities, as amended from time to time."

9. To transact 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**

CHIN WAI YI (MAICSA 7069783) (SSM PC No.: 202008004409)  
CHIA SIEW LI (MAICSA 7075719) (SSM PC No.: 202208000715)

Company Secretaries  
Kuala Lumpur  
31 July 2024

**Explanatory Notes on Ordinary and Special Businesses:**

1. **Item 1 of the Agenda**
- Agenda item 1 is meant for discussion only as the provisions of Section 340 of the Companies Act 2016 do not require formal approval of shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
2. **Item 2 of the Agenda**
- The Nomination Committee ("NC") have considered the performance and contribution of each of the retiring Directors and have also assessed the independence of the Independent Non-Executive Directors seeking for re-election.
- Based on the results of the Board Evaluation conducted for the financial year ended 31 March 2024, the performance of each of the retiring Directors was found to be satisfactory. In addition, each of the retiring Directors had provided their annual declaration/confirmation on their fitness and propriety as well as independence, where applicable.
- Based on the recommendation of the NC, the Board supports the re-election of the Directors based on the following justifications:
- Hong Boon Toh Hong Boon Toh fulfils the requirements of independence set out in the ACE Market Listing Requirements of Bursa Securities. He remains objective and independent in expressing his views and participating in Board's deliberations and decision-making process.
- Hong Boon Toh has exercised his due care and carried out his professional duties proficiently during his tenure as an Independent Non-Executive Director of the Company.
- Fong Sheng Nie Fong Sheng Nie fulfils the requirements of independence set out in the ACE Market Listing Requirements of Bursa Securities. She remains objective and independent in expressing her views and participating in Board's deliberations and decision-making process.
- Fong Sheng Nie has exercised her due care and carried out her professional duties proficiently during his tenure as an Independent Non-Executive Director of the Company.
- Ooi Gin Hui Ooi Gin Hui fulfils the requirements of independence set out in the ACE Market Listing Requirements of Bursa Securities. She remains objective and independent in expressing her views and participating in Board's deliberations and decision-making process.
- Ooi Gin Hui has exercised her due care and carried out her professional duties proficiently during his tenure as an Independent Non-Executive Director of the Company.
- Dato' Ng Wei Yee Dato' Ng Wei Yee has the overall responsibility for leading the planning of the Group's medium and long-term growth and strategy plan as well as overseeing the execution of the strategy.
- Dato' Ng Wei Yee has exercised his due care and carried out his professional duties proficiently during his tenure as an Executive Director of the Company.
- Dato' Hooi Jia Hao Dato' Hooi Jia Hao has the overall responsibility for leading the planning of the Group's medium and long-term growth and strategy plan as well as overseeing the execution of the strategy.
- Dato' Hooi Jia Hao has exercised his due care and carried out his professional duties proficiently during his tenure as an Executive Director of the Company.
- Teoh Keng Chang Teoh Keng Chang has the overall responsibility for leading the planning of the Group's medium and long-term growth and strategy plan as well as overseeing the execution of the strategy.
- Teoh Keng Chang has exercised his due care and carried out his professional duties proficiently during his tenure as an Executive Director of the Company.

3. **Item 3 of the Agenda**
- This resolution is to facilitate the shortfall payment of Directors' allowance amounting to RM105,000.00 due to the change of the date of the 14th AGM from July 2024 to September 2024.

4. **Item 4 of the Agenda**
- Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors of the Company and its subsidiaries shall be approved at a general meeting.

- The proposed Ordinary Resolution 8, if passed, will facilitate the payment of proposed Directors' fees and any benefits payable of RM500,000.00 for the period from 12 September 2024 until the conclusion of the next annual general meeting to the Directors of the Company and its subsidiaries.

5. **Item 6 of the Agenda**
- The Company had, at its Thirteenth Annual General Meeting held on 31 July 2023, obtained its shareholders' approval for the general mandate for the issuance of shares pursuant to Section 75 and Section 76 of the Companies Act 2016 ("Act"). As of the date of this notice, the Company did not issue any shares pursuant to this mandate obtained.
- The proposed Ordinary Resolution 10 is a renewal of the general mandate for the issuance of shares by the Company under Section 75 and Section 76 of the Act. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

The waiver of pre-emptive rights pursuant to Section 85 of the Act will allow the Directors of the Company to issue new shares of the Company, which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

The authority will provide flexibility to the Company for any possible fundraising activities, including but not limited to further placing of shares for purposes of funding investment project(s), working capital and/or acquisition.

6. **Item 7 of the Agenda**
- The proposed Ordinary Resolution 11 if passed, will empower the Company to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company. This authority unless revoked or varied by the company at a general meeting will expire at the next AGM of the Company.
- Please refer to the statement to shareholders dated 31 July 2024 for further information.

7. **Item 8 of the Agenda**
- The ESS was implemented on 25 April 2024 following the shareholders' approval obtained at the Extraordinary General Meeting of the Company held on 18 April 2024.

The proposed Ordinary Resolutions 12, 13 and 14 if passed, will provide flexibility to the Directors to grant ESS Options to the following Directors/person connected to the major shareholder of the Company to subscribe for new Company's Shares, subject to the By-Laws of the ESS:

- (a) Dato' Ng Wei Yee, the Executive Director of the Company;
- (b) Dato' Hooi Jia Hao, the Executive Director of the Company; and
- (c) Ng Chong Ming, a Director of the subsidiary of the Company and a person connected to the major shareholder of the Company.

**NOTES:**

1. The 14th AGM of the Company will be conducted virtually from the broadcast venue at Level 10, KPMG Tower, No. 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia. Please refer to the Administrative Guide for the procedures to register, participate and vote remotely through the remote participation and electronic voting facilities.
2. The Broadcast Venue mentioned above is strictly for the purpose of complying with Section 327 of the Companies Act 2016. Shareholders and/or proxies are not allowed to be physically present at the Broadcast Venue as the venue is only meant to facilitate the conduct of the 14th AGM. Shareholders or proxies who turn up at the Broadcast Venue would be requested to leave the venue politely.
3. A member entitled to attend and vote at the meeting is entitled to appoint proxy/proxies to attend, participate, speak and vote in his/her stead. A proxy may but need not be a member of the Company.
4. In the case of a corporate member, the instrument appointing a proxy ("Form of Proxy") shall be either (a) under its Common Seal or (b) under the hand of a duly authorised officer or attorney and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
5. A member may appoint up to 2 proxies to attend and vote at the same meeting. Where a member appoints 2 proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
6. Where a member is an authorised nominee, as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds which is credited with ordinary shares of the Company. Where an authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
7. Where a member is an exempt authorised nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991, 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 EAN may appoint in respect of each omnibus account it holds. EAN is advised to list down the name of proxies and the particulars of their NRIC No. (both new and old) and attach it to the Form of Proxy.
8. The appointment of proxy may be made in a hard copy form or by electronic means, not less than forty-eight (48) hours before the time for holding the 14th AGM or at any adjournment thereof, as follows:
  - (a) **In hard copy form**  
The original instrument appointing a proxy ("Form of Proxy") must be deposited at KPMG Management & Risk Consulting Sdn. Bhd. at Concourse, KPMG Tower, No. 8, First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
  - (b) **By electronic means**  
The Form of Proxy can also be lodged electronically via ConveneAGM Meeting Platform at <https://conveneagm.my/systechagm2024> or by email to [support\\_conveneagm@kpmg.com.my](mailto:support_conveneagm@kpmg.com.my). Please follow the procedures provided in the Administrative Guide for the 14th AGM in order to deposit the Form of Proxy electronically.
9. The Form of Proxy, if submitted by a member, will not preclude that member from attending, participating and voting in person at the 14th AGM should the member subsequently decide to do so.
10. For the purpose of determining whether a member is entitled to attend, participate and vote at the 14th AGM, the Company shall be requesting the Record of Depositors as at 30 August 2024. Only depositors whose names appear in the Record of Depositors as at 30 August 2024 shall be entitled to attend, participate and vote at the 14th AGM or appoint proxy/proxies on his/her behalf.
11. Pursuant to Rule 8.29A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the 14th AGM will be conducted by poll.

**PERSONAL DATA PRIVACY:**

- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 14th AGM and/or an adjournment thereof, a member of the Company:
- (i) consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 14th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 14th AGM (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
  - (ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent 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.