



TALAM TRANSFORM BERHAD
Company Registration No: 192001000012 (1120-H)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 99th Annual General Meeting of TALAM TRANSFORM BERHAD ("the Company") will be held at Pusat Konvensyen, Triumph Convention Centre, Lot 1.01, Level 1, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur on Wednesday, 25 September 2024 at 11.30 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2024 and the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
- To approve the payment of Directors' fees of RM25,000.00 for each Director for the financial year ended 31 March 2024. **(Resolution 1)**
- To approve the payment of Non-Executive Directors' remuneration (excluding Directors' fees) up to an amount of RM312,000.00 from 26 September 2024 until the next Annual General Meeting of the Company to be held in the year 2025. **(Resolution 2)**
- To re-elect the Director, Ms Chua Kim Lan who is retiring in accordance with Clause 110 of the Constitution of the Company. **(Resolution 3)**
- To re-elect the Director, Mr Tai Keat Chai who is retiring in accordance with Clause 110 of the Constitution of the Company. **(Resolution 4)**
- To re-elect the Director, Puan Sri Datin Thong Nyok Choo who is retiring in accordance with Clause 90.3 of the Constitution of the Company. **(Resolution 5)**
- To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

AS SPECIAL BUSINESS

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

8. ORDINARY RESOLUTION

Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights **(Resolution 7)**

"THAT subject to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and approvals of the relevant governmental/regulatory authorities where such approval is necessary, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being, 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 Malaysia Securities Berhad;

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 12 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; and

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

9. ORDINARY RESOLUTION

Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate I") **(Resolution 8)**

"THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiary companies shall be mandated to enter into such recurrent transactions of a revenue or trading nature which are necessary for their day-to-day operations and with those related parties as specified in Section 2.4 (1) to (3) of the Circular to Shareholders dated 31 July 2024 subject further to the following:-

(i) the transactions are in the ordinary course of business of the Company and its subsidiary companies on terms 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; and

(ii) disclosure will be made in the Annual Report of the aggregate value of transactions of the Proposed Shareholders' Mandate I conducted during the financial year, including amongst others, the following information:-

- the type of the recurrent transactions made; and
- the names of the related parties involved in each type of the recurrent transactions made and their relationship with the Company and/or its subsidiary companies.

AND THAT such mandate shall commence upon passing of this resolution and shall continue to be in force until:-

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier;

AND FURTHER THAT the Directors of the Company be authorised 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 Shareholders' Mandate I."

10. ORDINARY RESOLUTION

Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature ("Proposed Shareholders' Mandate II") **(Resolution 9)**

"THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiary companies shall be mandated to enter into such recurrent transactions of a revenue or trading nature which are necessary for their day-to-day operations and with those related parties as specified in Section 2.4(4) to (5) of the Circular to Shareholders dated 31 July 2024 subject further to the following:-

(i) the transactions are in the ordinary course of business of the Company and its subsidiary companies on terms 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; and

(ii) disclosure will be made in the Annual Report of the aggregate value of transactions of the Proposed Shareholders' Mandate II conducted during the financial year, including amongst others, the following information:-

- the type of the recurrent transactions made; and
- the names of the related parties involved in each type of the recurrent transactions made and their relationship with the Company and/or its subsidiary companies.

AND THAT such mandate shall commence upon passing of this resolution and shall continue to be in force until:-

(i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at a general meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier;

AND FURTHER THAT the Directors of the Company be authorised 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 Shareholders' Mandate II."

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

BY ORDER OF THE BOARD

SOO KAH PIK (MIA 8102)
SSM Practising Certificate No. 201908004099
Company Secretary

Kuala Lumpur
31 July 2024

NOTES:-

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restrictions as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the members to speak at the meeting.
- 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 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.
- Where a member appoints two (2) proxies, the member shall specify the proportions of his shareholdings to be represented by each proxy.
- 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, under its common seal or the hand of an officer or attorney duly authorised.
- All Forms of Proxy must be deposited at the Registered Office of the Company situated at Unit 17.02, Level 17, Menara Maxisegar, Jalan Pandan Indah 4/2, Pandan Indah, 55100 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- For the purpose of determining members who shall be entitled to attend this Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 19 September 2024. Only members whose names appear therein shall be entitled to attend the said meeting or appoint a proxy to attend and vote on their behalf.
- Pursuant to Paragraph 8.29(A)(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of this Annual General Meeting will be put to vote by poll.

EXPLANATORY NOTES TO THE ORDINARY AND SPECIAL BUSINESS

1. **Audited Financial Statements of the Company for the financial year ended 31 March 2024**

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 shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. **Resolution 2: Payment of Non-Executive Directors' Remuneration (excluding Directors' Fees) from 26 September 2024 until the next Annual General Meeting of the Company to be held in the year 2025**

The Company is seeking shareholders' approval for the payment of the Non-Executive Directors' remuneration for the period commencing from 26 September 2024 (being the date immediately after the 99th Annual General Meeting of the Company) until the next annual general meeting of the Company to be held in the year 2025.

The Remuneration Committee had conducted a review of the Directors' remuneration and had recommended that the following estimated Directors' remuneration (excluding Directors' Fees) payable to the Non-Executive Directors to remain the same as per last year considering the present difficult property market due to the soft economy coupled with tough bank lending policies and continuing weak financial condition of TTB Group:-

No.	Description	Designation	Amount
(i)	Fixed Monthly Allowance	Chairman	RM10,000 per month
		Non-Executive Directors	RM5,000 per month per director
(ii)	Meeting Allowance • Board Meeting (5 times per year) • General Meeting (1 time per year)	Non-Executive Directors	RM500 per meeting per director

The payment of the Directors' remuneration (excluding Directors' Fees) to the Non-Executive Directors will be made by the Company on a monthly basis and/or as and when incurred, if the Proposed Resolution 2 is passed at the 99th Annual General Meeting. The Board is of the view that it is fair and equitable for the Non-Executive Directors to be paid the Directors' remuneration (excluding Directors' Fees) on a monthly basis and/or as and when incurred, given that they have duly discharged their responsibilities and provided their services to the Company and the Group for the said period.

3. **Resolution 7: Authority to issue shares and waiver of pre-emptive rights**

The proposed Ordinary Resolution 7 is intended to renew the authority granted to the Directors of the Company at the 99th Annual General Meeting of the Company held on 26 September 2023, to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being ("General Mandate").

On 26 April 2024, the Company proposed to undertake a private placement of up to 10% of the total number of issued ordinary shares in the Company (excluding treasury shares) in accordance to the General Mandate ("Proposed Private Placement"). Bursa Malaysia Securities Berhad had on 15 May 2024 approved the listing of and quotation for up to 429,000,000 new ordinary shares to be issued pursuant to the Proposed Private Placement. As at the date of this notice, the Proposed Private Placement has yet to be completed and hence, no proceed was raised therefrom.

The new General Mandate will enable the Directors to take swift action for the allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions and to avoid delay and cost in convening general meetings to approve such issue of shares.

Pursuant to Section 85(1) of the Companies Act 2016 to be read together with Clause 12 of the Company's Constitution, shareholders of the Company have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares of the Company. Therefore, the waiver of pre-emptive rights will allow the Board of Directors to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares of the Company under the new General Mandate.

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

Section 85 of the Companies Act 2016	Clause 12 of the Company's Constitution
<p>Pre-Emptive Rights to New Shares</p> <p>(1) 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>(2) An offer under subsection (1) shall be made to the holders of existing shares in a notice specifying the number of shares offered and the time frame of the offer within which the offer, if not accepted, is deemed to be declined.</p> <p>(3) If the offer is not accepted after the expiry of the period specified in the notice under subsection (2), the directors may dispose those shares in such manner as the directors think most beneficial to the company.</p>	<p>12. Subject to any direction to the contrary that may be given by the Company in meeting of Members, any shares or other convertible Securities proposed to be issued shall before they are issued be offered to such persons as are at the date of the offer entitled to receive notices from the Company of meeting of Members in proportion as nearly as the circumstances admit, to the amount of the existing shares or 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 shares or convertible Securities which (by reason of the ratio which the new shares or convertible Securities bear to shares or Securities held by the persons entitled to an offer of new shares or convertible Securities) cannot, in the opinion of the Directors, be conveniently offered under this Constitution. Notwithstanding the above, the Directors shall not be required to offer any new shares or other convertible Securities from time to time to be created to the holders of the existing shares where the said shares or convertible Securities are to be issued as consideration or part consideration for the acquisition of shares, convertible Securities or assets by the Company.</p>

4. **Resolution 8 and 9: Proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature**

The detailed information on the proposed renewal of shareholders' mandate for existing recurrent related party transactions of a revenue or trading nature, is set out in the Circular to Shareholders dated 31 July 2024 which is enclosed together with the Company's Annual Report 2024.