



Notice Of Twentieth Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twentieth Annual General Meeting (“20th AGM”) of JADE MARVEL GROUP BERHAD (“JMGB” or the “Company”) will be conducted on a fully virtual basis through live streaming and online remote participation via the Remote Participation and Voting (“RPV”) facilities hosted on the VirtualeAGM e-portal at www.vpoll.com.my (Domain registration No: DIA457149) provided by AI Smartual Learning Sdn. Bhd. in Malaysia on Wednesday, 7 September 2022, at 10:00 a.m., or any adjournment thereof, for the purpose of considering and, if thought fit, to pass with or without modification to give effect to the following resolutions: -

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors’ fees up to an amount not exceeding RM150,000.00 for the financial year ending 31 March 2023. **Ordinary Resolution 1**
- To approve the payment of benefits payable to the Directors of the Company up to an amount not exceeding RM50,000.00 from 8 September 2022 until the next Annual General Meeting of the Company. **Ordinary Resolution 2**
- To re-elect the following Directors who retire pursuant to Article 18.3 of the Company’s Constitution and being eligible, have offered themselves for re-election: -
 - Mr Tan Yen Yeow **Ordinary Resolution 3**
 - Mr Loh Seong Yew **Ordinary Resolution 4**
- To re-elect Mr Chong Wei Liang as Director who retire pursuant to Article 18.10 of the Company’s Constitution and being eligible, has offered himself for re-election. **Ordinary Resolution 5**
- To re-appoint Messrs. PKF as Auditors of the Company until the next Annual General Meeting 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 resolution, with or without modification, as an Ordinary Resolution:

- AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 FOR THE DIRECTORS TO ISSUE SHARES**
“THAT, subject always to the Companies Act, 2016 (“the Act”), the Constitution of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised, pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deemed fit, provided 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 and that the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares to be issued.” **Ordinary Resolution 7**
- CONTINUATION IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**
“THAT, Mr. Tan Yen Yeow be retained as Independent Non-Executive Director of the Company until the conclusion of the next annual general meeting.” **Ordinary Resolution 8**
- To transact any other business 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

OOI YOONG YOONG (SSM PC NO. 202008002042/MAICSA 7020753)

Secretary
Penang
29 July 2022

Notice Of Twentieth Annual General Meeting (cont'd)

Notes:

- 1) Please refer to the Administrative Guide for the procedures to register, participate and vote remotely at the virtual AGM using RPV facilities provided by AI Smartual Learning Sdn. Bhd. in Malaysia via its portal website at www.vpoll.com.my.
- 2) For the purpose of determining a member who shall be entitled to participate at the AGM via RPV, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, the Record of Depositors as at 29 August 2022. Only a member whose name appears on the Record of Depositors shall be entitled to participate the AGM or appoint proxy(ies) to participate on his/her behalf via RPV.
- 3) A member of the Company entitled to attend and vote at a meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his/her stead at the same meeting.
- 4) A proxy may but need not be a member of the Company and a member may appoint any person to be his/her proxy without limitation save that the proxy must be of full age.
- 5) Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
- 6) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either: -
 - (a) under the corporation's seal; or
 - (b) signed under the hand of an officer or attorney duly authorised.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.
- 7) 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 in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- 8) Where a member 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 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.
- 9) To be valid the Form of Proxy duly completed must be deposited at the Registered Office of the Company at 39 Irving Road, 10400 Georgetown, Pulau Pinang, Malaysia not less than forty-eight (48) hours before the time for holding the AGM or any adjournment thereof.
- 10) Please ensure **ALL** the particulars as required in the Form of Proxy are completed, signed and dated accordingly.
- 11) Last date and time for lodging the Form of Proxy is **Monday, 5 September 2022, at 10:00 a.m.**

Ordinary Business

- 12) **Ordinary Resolution 1 – Proposed payment of Directors' fees up to an amount not exceeding RM150,000.00 for the financial year ending 31 March 2023**

The proposed Ordinary Resolution 1 is to facilitate the payment of Directors' fees on current year basis. In the event, the Directors' fees proposed is insufficient, the Board will seek the approval from the shareholders at the next Annual General Meeting for additional fees to meet the shortfall.
- 13) **Ordinary Resolution 2 – Proposed payment of benefits payable to the Directors of the Company up to an amount not exceeding RM50,000.00 from 8 September 2022 until the next Annual General Meeting of the Company**

The proposed Ordinary Resolution 2, if passed, will enable the Company to pay meeting allowance and other benefit to the Directors of the Company. The total estimated amount of benefits payable to the Directors of the Company is calculated based on the number of scheduled Board's and Board Committees' meetings from 8 September 2022 until the next Annual General Meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.



Notice Of Twentieth Annual General Meeting (cont'd)

Notes: (continued)

Ordinary Business (continued)

14) Ordinary Resolutions 3, 4 and 5 – Re-election of Directors

Article 18.3 of the Company's Constitution states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each Annual General Meeting. Each Director shall retire from office at least once in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Article 18.10 of the Company's Constitution states that the Board shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Board, but the total number of Directors shall not at any time exceed the number fixed in accordance with the Constitution. Any Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

In determining the eligibility of the Directors to stand for re-election at the forthcoming Annual General Meeting, the Nominating Committee has assessed the Directors and satisfied with the assessment.

The Board approved the Nomination Committee's recommendation for the re-election of the retiring Directors pursuant to Article 18.3 and 18.10 of the Company's Constitution at the forthcoming Annual General Meeting of the Company. During a Board Meeting, all the retiring Directors have consented to their re-election, and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the forthcoming Annual General Meeting.

15) Ordinary Resolution 6 – Re-appointment of Auditors

The Audit Committee has assessed the suitability and independence of the external auditors and recommended the re-appointment of Messrs. PKF as external auditors of the Company until the next Annual General Meeting of the Company. The Board has in turn at its meeting held on 14 July 2022, reviewed the recommendation of the Audit Committee and recommended the same to be tabled to the shareholders for approval at the forthcoming Annual General Meeting of the Company. The Board and the Audit Committee collectively agreed that Messrs. PKF have met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Special Business

16) Ordinary Resolution 7 - Authority under Sections 75 and 76 of the Companies Act, 2016 for the Directors to issue shares

The proposed Ordinary Resolution 7, if passed, will give authority to the Board of Directors to issue and allot ordinary shares in the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

This renewed general mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

As at the date of this notice and pursuant to the general mandate granted to the Directors at the Nineteenth Annual General Meeting held on 30 September 2021, the Company had on 3 November 2021, 19 November 2021 and 7 December 2021 issued and allotted 22,272,000, 15,424,000 and 5,400,000 ordinary shares respectively for cash. The proceeds totalling RM25,311,920 arising from the issuance of the said new ordinary shares have been utilised for repayment of bank borrowing and property development expenses as well as to defray expenses relating to the placement of shares.

17) Ordinary Resolutions 8 - Continuation in Office as an Independent Non-Executive Directors

The proposed Ordinary Resolution 8, if passed, will allow Mr. Tan Yen Yeow to be retained as an Independent Non-Executive Director of the Company. The Board of Directors, had vide the Nomination Committee, conducted annual performance evaluation and assessment of Mr. Tan Yen Yeow, who has served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years and recommended him to continue to act as Independent Non-Executive Director of the Company based on the justification as set out under Corporate Governance Overview Statement in the Company's Annual Report 2022.

Voting at Twentieth Annual General Meeting

- 18) Pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all resolutions set out in the Notice of 20th AGM will be put to vote on a poll.