



Notice of Twenty-First Annual General Meeting

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting ("21st AGM" or "Meeting") of JADE MARVEL GROUP BERHAD ("JMGB" or "the Company") will be held on a fully virtual basis and entirely via remote participation and voting facilities via the online meeting platform at <https://iadem-agm.digerati.com.my> (Domain registration No. D1A119533) provided by Digerati Technologies Sdn. Bhd. in Malaysia on Thursday, 7 September 2023 at 11:00 a.m. or at any adjournment thereof, to transact the following businesses:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 March 2023 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees of up to RM94,000.00 for the period from 1 April 2023 until the 21st AGM.
- To approve the payment of Directors' fees and benefits of up to RM171,000.00 for the period commencing from the date immediately after the 21st AGM until the date of the next Annual General Meeting ("AGM") of the Company.
- To re-elect the following Directors who retire pursuant to Article 18.10 of the Company's Constitution:-
 - Mr. Chong Wei Chuan
 - Ms. Seah Yee Teng
 - Ms. Ng Yeng Yeng
 - Mr. Ng Sew Wai
 - Dato' Sri Ng Shi Zhi
 - Mr. Tan Su Hang
- To note the retirement of Datuk Abdul Shukur Bin P A Mohd Sultan as Director of the Company pursuant to Article 18.3 of the Company's Constitution at the conclusion of the 21st AGM.
- To re-appoint PKF PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS

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

- GENERAL AUTHORITY FOR THE DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("ACT")**

"THAT subject always to the Constitution of the Company, the Act, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot new ordinary shares in the Company ("Shares") to such persons, 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 shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time ("Mandate") AND THAT the Directors be and also empowered to obtain the 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 AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier.

THAT pursuant to Section 85 of the Act read together with the Company's Constitution, approval be given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company AND THAT the Board of Directors is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the issuance and allotment of new Shares pursuant to the Mandate.

AND THAT the new Shares to be issued pursuant to the Mandate, shall, upon issuance and allotment, rank pari passu in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new Shares."

- PROPOSED GRANT OF OPTIONS TO DIRECTORS PURSUANT TO THE COMPANY'S EMPLOYEES' SHARE OPTION SCHEME ("ESOS")**

"THAT pursuant to the ESOS of up to 15.0% of the total number of issued shares of the Company ("JMGB Share(s)") at any point in time during the duration of the ESOS, the Board of Directors of the Company ("Board") be and is hereby authorised to grant such number of JMGB Share(s) to the Directors of the Company, subject to the provisions of the By-Laws of the ESOS, provided always that:

- they must not participate in the deliberation or discussion of their own respective allocation, as well as that of the persons connected with them, under the ESOS;
- not more than ten percent (10.0%) (or such other percentage as may be permitted by Bursa Malaysia Securities Berhad ("Bursa Securities") or any other relevant authorities from time to time) of the total number of JMGB Share(s) to be issued under the ESOS shall be allocated to them, if they either singly or collectively through persons connected (as defined in the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities) with them, holds twenty percent (20.0%) (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more in the total number of issued JMGB Share(s) (excluding treasury shares, if any), and

subject always to such terms and conditions and/or any adjustment which may be made in accordance with the By-Laws governing and constituting the ESOS and the Listing Requirements of Bursa Securities or any prevailing guidelines issued by Bursa Securities or any other relevant authorities."

ORDINARY RESOLUTION 11

Chong Wei Chuan, Managing Director

ORDINARY RESOLUTION 12

Ng Yeng Yeng, Executive Director

ORDINARY RESOLUTION 13

Ng Sew Wai, Executive Director

ORDINARY RESOLUTION 14

Seah Yee Teng, Independent Non-Executive Director

ORDINARY RESOLUTION 15

Dato' Sri Ng Shi Zhi, Independent Non-Executive Director

ORDINARY RESOLUTION 16

Tan Su Hang, Independent Non-Executive Director

- PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

"THAT approval be and is hereby given to alter or amend the entire existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in "Appendix A" with immediate effect AND THAT the Directors and/ or the Secretaries of the Company be authorised to assent to any conditions, modifications and/ or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

- To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

TEA SOR HUA (MAGS 01324) (CCM PC No.: 201908001272)

LOO HUI YAN (MAICSA 7069314) (CCM PC No.: 20230800290)

Company Secretaries

Petaling Jaya, Selangor Darul Ehsan

31 July 2023

Notes:

- According to the Revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 16 July 2021 ("Revised Guidance Note and FAQs"), the Revised Guidance Note and FAQs state that an online meeting platform located in Malaysia is recognised as the meeting venue and all meeting participants of a fully virtual general meeting are required to participate in the meeting online.
- A member who is entitled to attend and vote at the Meeting shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. When a member appoints two (2) proxies to attend the Meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy.
- A proxy may, but need not, be a member of the Company. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak and vote at the Meeting.
- The instrument appointing a proxy 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 its common seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee 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. The appointment of multiple proxies shall not be valid unless the proportion of its shareholdings represented by each proxy is specified.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint 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.
- To be valid, the instrument appointing a proxy must be deposited at the office of Share Registrar of the Company at Aldpro Corporate Services Sdn. Bhd., B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Seyod Putra Utara, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia not less than forty-eight (48) hours before the time for holding the Meeting or adjourned meeting at which the person named in the instrument proposes to vote.
- For the purpose of determining a member who shall be entitled to attend the Meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Clause 15.9 of the Company's Constitution to issue a General Meeting Record of Depositors as at 29 August 2023. Only members whose names appear in the General Meeting Record of Depositors as at 29 August 2023 shall be regarded as members and entitled to attend and vote at the Meeting.
- All the resolutions as set out in this Notice of Meeting will be put to vote by poll.
- The members are advised to refer to the Administrative Notes on the registration and voting process for the Meeting.

EXPLANATORY NOTES TO ORDINARY AND SPECIAL BUSINESS

- Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 March 2023**

The Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require the formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

- Items 2 and 3 of the Agenda – Directors' Fees and Benefits**

Pursuant to Section 230(1) of the Act, the directors' fees and any benefits payable to the directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. Ordinary Resolutions 1 and 2 are to facilitate payment of:

- Directors' fees for the period from 1 April 2023 until 7 September 2023; and
- Directors' fees and benefits for the period commencing from the date immediately after the 21st AGM until the date of the next AGM of the Company.

In the event the proposed amount is insufficient due to more meetings or an enlarged Board size, approval will be sought at the next AGM for such shortfall.

- Item 4 of the Agenda – Re-election of Directors**

Article 18.10 of the Company's Constitution provides that any Director appointed either to fill a casual vacancy or as an addition to the existing Board of Directors shall hold office only until the next AGM and shall then be eligible for re-election but shall not be taken into account in determining the number of Directors to retire by rotation at such meeting.

Mr. Chong Wei Chuan, Ms. Seah Yee Teng, Ms. Ng Yeng Yeng, Mr. Ng Sew Wai, Dato' Sri Ng Shi Zhi and Mr. Tan Su Hang ("Retiring Directors") will retire pursuant to Article 18.10 of the Company's Constitution. The Retiring Directors being eligible, have offered themselves for re-election at the 21st AGM.

The Board has endorsed the Nomination Committee's recommendation to seek shareholders' approval to re-elect the Retiring Directors as they possess the required skill sets to facilitate and contribute to the Board's effectiveness and value.

The Retiring Directors had abstained from all deliberations and decisions on their own eligibility to stand for re-election at the Board meeting.

The details and profiles of the Retiring Directors are provided in the Directors' Profile included in the Company's Annual Report 2023.

- Item 5 of the Agenda – Retirement of Director**

Datuk Abdul Shukur Bin P A Mohd Sultan, an esteemed individual, has made the decision not to seek re-election at the 21st AGM. In addition, he will retire as Director of the Company at the conclusion of the 21st AGM, bringing his remarkable tenure to a close. The Board recognizes and deeply appreciates Datuk Abdul Shukur Bin P A Mohd Sultan's contributions to the Company throughout his tenure. His dedication and commitment to the Company will be greatly missed, and the Board wishes him all the best in his future endeavors.

- Item 7 of the Agenda – General Authority for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Act**

The Ordinary Resolution 10 proposed under item 7 of the Agenda is to seek a general mandate for issuance and allotment of shares by the Company pursuant to Sections 75 and 76 of the Act. This Ordinary Resolution, if passed, will empower the Directors to issue and allot new shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for such purposes as the Directors consider would be in the interest of the Company. This would avoid any delay and cost involved in convening a general meeting to approve the issuance and allotments of such shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

This general mandate will provide flexibility to the Company for issuance and 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 acquisition(s).

Pursuant to Section 85 of the Act and the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company. This Ordinary Resolution 10, if passed, will exclude the shareholders' pre-emptive right to be offered new shares to be issued by the Company.

As at the date of this Notice, no new shares in the Company were issued and allotted pursuant to the general mandate granted to the Directors at the last AGM held on 7 September 2022 which will lapse at the conclusion of the Meeting.

- Item 8 of the Agenda - Proposed Grant to Directors under the Company's ESOS**

The Ordinary Resolutions 11 to 16 would allow the following Directors to participate in the Company's ESOS ("Proposed Grant"):

- Chong Wei Chuan, Managing Director
 - Ng Yeng Yeng, Executive Director
 - Ng Sew Wai, Executive Director
 - Seah Yee Teng, Independent Non-Executive Director
 - Dato' Sri Ng Shi Zhi, Independent Non-Executive Director
 - Tan Su Hang, Independent Non-Executive Director
- (collectively, the "Eligible Directors")

The Proposed Grant is to recognise and reward the Eligible Directors for their contribution to the Group as well as to motivate them towards improved performance through greater productivity and loyalty.

The Eligible Directors, being the interested Directors on their respective Proposed Grant, have abstained and will continue to abstain from deliberating and voting in respect of their direct and/or indirect interests (if any) in the Company, on the proposed ordinary resolutions for their respective Proposed Grant. They shall also ensure that persons connected with them, will abstain from voting in respect of their direct and/or indirect shareholdings in the Company (if any) on the proposed ordinary resolutions for their respective Proposed Grant.

- Item 9 of the Agenda – Proposed Amendments to the Constitution of the Company ("Proposed Amendments")**

The Proposed Amendments are mainly to ensure compliance with the Listing Requirements of Bursa Securities and the Act as well as to enhance administrative efficiency.

The Special Resolution if passed, will allow the Company to alter or amend the entire existing Constitution by the replacement with the proposed new Constitution as per "Appendix A" in accordance with Section 36(1) of the Act. The Proposed Amendments shall take effect once the special resolution has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the Meeting.