



**WCT HOLDINGS BERHAD**  
(201101002327/930464-M)  
(Incorporated in Malaysia)

**NOTICE OF ELEVENTH ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Eleventh Annual General Meeting ("11<sup>th</sup> AGM") of WCT Holdings Berhad ("WCT" or "the Company") will be held virtually through live streaming from the broadcast venue at the Meeting Room, Level 3, New World Petaling Jaya Hotel, Paradigm, No. 1, Jalan SS7/26A, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia ("Broadcast Venue") on Wednesday, 15 June 2022 at 10.00 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 December 2021 together with the Reports of the Directors and Auditors thereon.
- To declare and approve the payment of a final single tier cash dividend of 0.5 sen per ordinary share for the financial year ended 31 December 2021.
- To re-elect the following Directors who retire in accordance with Article 82 of the Company's Constitution and being eligible, have offered themselves for re-election:
  - Tan Sri Marzuki Bin Mohd Noor
  - Datuk Ab Wahab Bin Khalil
  - Dato' Lee Tuck Fook
- To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

**As Special Business**

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

**5. Payment of Directors' fees**

"THAT the Directors' fees for the period from 16 June 2022 until the next Annual General Meeting ("AGM") of the Company to be held in 2023, be and is hereby approved for payment."

Resolution 6

**6. Payment of Directors' benefits**

"THAT the Directors' benefits (excluding Directors' fees) for the period from 16 June 2022 until the next AGM of the Company to be held in 2023, be and is hereby approved for payment."

Resolution 7

**7. Authority to allot and issue shares**

"THAT pursuant to Section 75 and 76 of the Companies Act 2016, and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby empowered to allot and issue new shares in the Company, at any time, at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this approval does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Resolution 8

**8. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature ("Proposed Renewal of RRPT Mandate")**

"THAT approval be and is hereby given to the Company and its subsidiaries ("WCT Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature and with all classes of related parties as set out in Section 2, Part A of the Circular to Shareholders dated 27 April 2022 which are necessary for the Group's day-to-day operations, provided that:

- the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of the WCT Group and on terms not more favourable to the related parties than those generally available to the public or third parties where applicable and not to the detriment of the minority shareholders of the Company; and
- the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:
  - the type of the recurrent related party transactions made; and
  - the names of the related parties involved in the recurrent related party transactions made and their relationship with the WCT Group.

THAT such approval shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by the Proposed Renewal of RRPT Mandate."

**9. Proposed Renewal of Share Buy-Back Authority**

"THAT subject to the Companies Act, 2016 (the "Act"), rules, regulations and orders made pursuant to the Act (as may be amended, modified or re-enacted from time to time), the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of any other relevant authority, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company ("Shares") 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 which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued ordinary shares of the Company for the time being;
- the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the retained profits of the Company based on its audited financial statements for the financial year ended 31 December 2021;
- the authority conferred by this resolution will commence immediately upon the passing of this ordinary resolution and will continue to be in force until:
  - the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
  - the expiration of the period within which the next AGM is required by law to be held; or
  - revoked or varied by ordinary resolution passed by the shareholders in a general meeting; whichever occurs first, but not so as to prejudice the completion of 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 any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
- upon completion of each purchase of Shares by the Company, the Directors of the Company be and are hereby authorised to cancel the Shares so purchased or to retain the Shares so purchased as treasury shares which may be distributed as dividend to shareholders or resold on Bursa Securities or subsequently cancelled or to retain part of the Shares so purchased as treasury shares and cancel the remainder and/or to deal with the Shares in any other manner as may be allowed or prescribed by the Act or any other rules, regulations and/or orders made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the purchase(s) of Shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company in relation to such purchase(s) of Shares."

Resolution 10

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

**NOTICE OF DIVIDEND PAYMENT AND ENTITLEMENT DATE**

**NOTICE IS ALSO HEREBY GIVEN** that a final single tier cash dividend of 0.5 sen per ordinary share for the financial year ended 31 December 2021, if approved at the 11<sup>th</sup> AGM of the Company, will be payable on 15 July 2022.

The entitlement date shall be fixed on 30 June 2022 and a Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 30 June 2022 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

**LOH CHEE MUN**

(SSM PC No.: 201908002041/MAICSA 7025198)

**CHONG KIAN FAH**

(SSM PC No.: 201908003381/MIA 17238)

Company Secretaries

Selangor Darul Ehsan

27 April 2022

**NOTES:**

**A. VIRTUAL ANNUAL GENERAL MEETING**

The Company's 11<sup>th</sup> AGM will be held as a virtual meeting where shareholders are only allowed to participate remotely via live streaming and online voting using Remote Participation and Electronic Voting ("RPEV") facilities which are available at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657).

**Please follow the procedures provided in the Administrative Details for the 11<sup>th</sup> AGM, which is available at this link <https://www.wct.com.my/11thAGM/>, in order to register, participate and vote at the 11<sup>th</sup> AGM of the Company remotely via the RPEV facilities.**

Shareholders who have duly registered online to participate in the 11<sup>th</sup> AGM via the RPEV facilities would be able to exercise their rights to participate (including to pose questions to the Company) and vote at the 11<sup>th</sup> AGM of the Company remotely. Shareholders may use the query box facility to submit questions in real time during the 11<sup>th</sup> AGM or e-mail questions to [enquiries@wct.my](mailto:enquiries@wct.my) prior to the meeting.

The Broadcast Venue of the 11<sup>th</sup> AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 ("the Act") which requires the Chairman of the meeting to be present at the main venue. **No shareholder/proxy from the public shall be physically present at the Broadcast Venue.**

**B. PROXY**

A member entitled to attend and vote at the meeting may appoint not more than two (2) proxies to attend and vote using RPEV facilities, on his/her behalf and such proxy may but need not be a member of the Company.

In the case of a member who is an Exempt Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit as to the number of proxies it may appoint.

If a member entitled to attend and vote at the meeting is not able to personally participate in the 11<sup>th</sup> AGM via the RPEV facilities, such member may appoint a proxy or the Chairman of the Meeting as his/her proxy to participate and vote at the virtual 11<sup>th</sup> AGM shall indicate his/her voting instructions in the instrument appointing a proxy.

Where a member appoints two (2) proxies or where an Exempt Authorised Nominee appoints two (2) or more proxies, the appointment shall only be valid if the proportion of shareholdings to be represented by each proxy is clearly specified in the instrument appointing the proxies.

The instrument appointing a proxy shall be in writing under the hand of the member or of his/her attorney duly authorised in writing or if the member is a corporation, shall be executed either under its common seal or under the hand of the authorised officer or of its attorney duly authorised in writing.

The instrument appointing a proxy must either be deposited at the Poll Administrator office of the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd at Ground Floor or 11<sup>th</sup> Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan or submitted electronically via email to [bsrhelpdesk@boardroomlimited.com](mailto:bsrhelpdesk@boardroomlimited.com) or via the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> before 10.00 a.m. on 14 June 2022. Please refer to the procedures provided in the Administrative Details for further information on the submission of proxy form electronically.

All resolutions set out in this Notice will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

**C. AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The audited financial statements are for discussion only under Agenda 1, as they do not require shareholders' approval under the provisions of Section 340(1)(a) of the Act. Hence, this Agenda 1 is not put forward for voting.

**D. EXPLANATORY NOTES ON SPECIAL BUSINESS**

**Resolutions 6 and 7**

The proposed Ordinary Resolutions 6 and 7, if passed, will facilitate the payment of Directors' fees and benefits payable/provided to the Directors of the Company and its subsidiaries for the period commencing from 16 June 2022 until the next AGM of the Company to be held in 2023, in accordance with the payment schedule as set out below:

	The Company		Subsidiary Company
	Executive Director	Non-Executive Director	Director
Director's Fee (per month)	RM1,000	RM7,000	RM1,000
Board Meeting Attendance Fee (per meeting attended)	-	RM1,000	-
Board Committee Meeting Attendance Fee (per meeting attended)	-	RM2,000 (Chairman) RM1,000 (Member)	-

The Directors' benefits (excluding Directors' fees) payable/provided to Non-Executive Directors of the Company comprise meeting attendance fees and benefit-in-kind such as insurance coverage pursuant to the Group's Personal Insurance & Group Hospitalization Scheme, Directors' and Officers' Liability Insurance as well as other claimable expenses incurred in the course of carrying out their duties.

The abovementioned Director's fees and benefits which are subject to the approval of the shareholders of the Company at the 11<sup>th</sup> AGM pursuant to Section 230(1) of the Act, do not include salaries, benefits and emoluments of the Executive Directors of the Company and the directors of the Company's subsidiary companies which they receive by virtue of and pursuant to their contracts of service or employment.

Payment of Directors' fees and benefits to the Directors of the Company will be made by the Company and its subsidiaries monthly in arrears and/or as and when incurred, if the proposed Resolutions 6 and 7 are passed at the 11<sup>th</sup> AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors' fees and benefits on such basis, after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the current period.

**Resolution 8**

The proposed Ordinary Resolution 8, if passed, will empower the Directors to allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being, for any possible fund raising activities, including but not limited to placement of shares, for the purposes of funding future investment projects, working capital, acquisition and/or so forth. This approval is a renewal of general mandate and is sought to provide flexibility and avoid any delay and cost in conducting a general meeting for such allotment of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. As at to-date, no new ordinary shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM of the Company held on 22 June 2021.

**Resolution 9**

The proposed Ordinary Resolution 9, if passed, will enable the WCT Group to enter into any of the recurrent related party transactions of a revenue or trading nature set out in Part A of the Circular to Shareholders of the Company dated 27 April 2022 which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied by resolution passed by the shareholders of 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 the earlier.

**Resolution 10**

The proposed Ordinary Resolution 10, if passed, is to give authority to the Company to purchase its own shares for up to 10% of the Company's total number of issued shares at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-back Authority as set out in Part B of the Circular to Shareholders dated 27 April 2022.

**E. STATEMENT ACCOMPANYING NOTICE OF 11<sup>th</sup> AGM**

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

• **Details of individuals who are standing for election as Directors (excluding Directors standing for re-election)**  
There are no individuals who are standing for election as Directors at the forthcoming 11<sup>th</sup> AGM of the Company, other than the Directors who are standing for re-election pursuant to Resolutions No. 2, 3 and 4 of the Notice of this meeting.

• **Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**  
Details of the general mandate to issue securities in the Company pursuant to Section 75 and 76 of the Act are set out in Explanatory Note for Resolution 8 of the Notice of this meeting.

**F. GENERAL MEETING RECORD OF DEPOSITORS**

For the purpose of determining a member's eligibility to attend and vote at the 11<sup>th</sup> AGM, the Company will obtain a General Meeting Record of Depositors as at 9 June 2022 from Bursa Malaysia Depository Sdn Bhd in accordance with Article 57(3) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991. Only depositors whose names appear therein shall be entitled to attend in person or appoint proxy to attend and/or vote on their behalf via RPEV facilities, at the 11<sup>th</sup> AGM of the Company.