

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourth Annual General Meeting (“4th AGM”) of AME Elite Consortium Berhad (“AME” or the “Company”) will be held at No. 2, Jalan I-Park SAC 1/1, Taman Perindustrian I-Park SAC, 81400 Senai, Johor Darul Takzim, Malaysia on Wednesday, 28 September 2022 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

AGENDA
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 for the financial year ended 31 March 2022.
- To approve the payment of Directors’ fees for the financial year ending 31 March 2023 to be payable on quarterly basis in arrears.
- To approve the payment of benefits to the Directors for the period from the 4th AGM to the 5th AGM of the Company.
- To re-elect the following Directors of the Company who are retiring by rotation in accordance with Clause 95 of the Constitution of the Company and, who being eligible, offer themselves for re-election:
 - Mr Lee Chai;
 - Ms Tan Lay Beng; and
 - Mr Chang Tian Kwang.
- To re-appoint Messrs KPMG PLT (“KPMG”) as Auditors of the Company for the financial year ending 31 March 2023 and to authorise the Directors to fix their remuneration.

AS SPECIAL BUSINESS

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

- Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”)

“**THAT** pursuant to Sections 75 and 76 of the CA 2016, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company at any time, at such price, upon such terms and conditions, for such purposes 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 percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at the time of issue **AND THAT** the Directors be and are also authorised to obtain the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for 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 AGM of the Company.”

- Proposed Share Buy-Back

THAT subject to the provisions of the Act, the Constitution of the Company, the Main Market Listing Requirements (“MMLR”) of Bursa Securities and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company 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 of the Company may deem fit, necessary and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time; and the Directors of the Company shall allocate an amount of funds which will not be more than the aggregate sum of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of purchase of the Proposed Share Buy-Back.

THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased at their absolute discretion, either partially or fully, in the following manner:

- cancel all the shares so purchased; or
- distribute the shares as share dividends to the shareholders; or
- resell the shares through Bursa Securities in accordance with the rules of Bursa Securities; or
- transfer the shares for the purpose of or under an employees’ share scheme; or
- transfer the shares as purchase consideration; or
- such other matters as may be permitted by the Act, the MMLR of Bursa Securities and any other relevant authorities for the time being in force.

THAT the Directors of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Share Buy-Back with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed by the Directors to be in the best interest of the Company, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back.

AND THAT the authority conferred by this resolution shall commence immediately upon the passing of this resolution and continue to be in force until:

- the conclusion of the next AGM of the Company at which time the authority shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed either unconditionally or subject to conditions; or
- the expiration of the period within the next AGM of the Company is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first.”

- To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and the CA 2016.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143) (SSM PC No. 202008001023)

SANTHI A/P SAMINATHAN (MAICSA 7069709) (SSM PC No. 201908002933)

Company Secretaries

Johor Bahru
30 August 2022

Notes:

- Every member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), and exempt authorised nominees which holds ordinary shares in the Company for multiple owners in one securities account (“**omnibus account**”), is entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to participate, speak and vote instead of him/her at the AGM, and that such proxy need not be a member.

Notes (Continued):

- Where a member appoints more than 1 proxy (subject always to a maximum of 2 proxies at each meeting), the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee as defined under the SICDA which holds ordinary shares in the Company for multiple beneficial owners in an 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. Where a member is an authorised nominee as defined under SICDA, it may appoint 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its officer or attorney.
- Please ensure ALL particulars required in the Form of Proxy are completed, signed and dated accordingly. The last date and time to lodge the Form of Proxy is on Monday, **26 September 2022** at 10:00 a.m.
- The instrument appointing the proxy may be made in a hard copy form or by electronic means, not less than 48 hours before the time appointed for holding the AGM, as follows:
 - In hard copy form
The original instrument appointing a proxy (“**Form of Proxy**”) must be deposited at the Company’s Share Registrar, Boardroom Share Registrars Sdn Bhd situated at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
 - By Electronic means
The Form of Proxy can also be lodged electronically with the Share Registrar of the Company through Boardroom Smart Investor Online Portal at <https://investor.boardroomlimited.com> or email to bsr.helpdesk@boardroomlimited.com.
- If you have submitted your Form(s) of Proxy and subsequently decide to appoint another person or wish to participate in the AGM by yourself, please write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy(ies) at least 48 hours before this meeting.
- Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, the resolutions set out in the Company’s Notice of 4th AGM will be put to vote on a poll.
- Only a depositor whose name appears in the Record of Depositors as at **20 September 2022** shall be entitled to participate, speak and vote at this meeting or appoints a proxy or proxies to participate, speak and vote on his/her behalf.
- Administration Procedure at Meeting Venue:
 - Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:
 - Identity Card (NRIC for Malaysian); or
 - Police report (for loss of NRIC) / Temporary NRIC for Malaysian; or
 - Passport (Foreigner).
 - To show MySejahtera’s profile on the digital certificate for Covid-19 vaccination or any other similar certification to the same and face mask also must be worn.
- Explanatory Notes on Ordinary Business:**
 - To receive Audited Financial Statements
The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under Agenda 1. They do not require shareholders’ approval and hence, will not be put forward for voting.
 - Ordinary Resolutions 1, 2 and 3 – Directors’ fees and benefits payable
Section 230(1) of the CA 2016 provides amongst other, that the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a General Meeting.
In this respect, the Board wishes to seek shareholders’ approval for payment of Directors’ fees of RM624,000 for the financial year ended 31 March 2022 (Ordinary Resolution 1), Directors’ fees up to RM652,800 for the financial year ending 31 March 2023 (Ordinary Resolution 2) and Directors’ benefits payable up to RM67,000 from the 4th AGM to the 5th AGM of the Company to be held in year 2023 (Ordinary Resolution 3).
Under Ordinary Resolution 2, the quantum of the Directors’ fees proposed for the financial year ending 31 March 2023 payable on the quarterly basis in arrears is based on the assumptions that all the Directors will hold office until the conclusion of the aforesaid financial year and there is no appointment of additional Board member(s) during the said financial year ending 31 March 2023.
The Ordinary Resolution 2, if passed, is to facilitate the payment of Directors’ fees on a quarterly basis and/or as and when incurred. The Board opined that it is just and equitable for the Directors to be paid such payment on such basis upon them discharging their responsibilities and rendering their services to the Company. In the event, where the Directors’ fees payable during the above period exceeded the estimated amount sought at this AGM, a shareholders’ approval will be sought at the next AGM.
In determining the estimated total amount of Directors’ fees and benefits payable for the Directors of the Company, the Board has considered various factors including the number of scheduled meetings for the Board and Board Committees of the Company as well as the number of Directors involved in these meetings based on the current number of Directors
 - Ordinary Resolutions 4, 5 and 6 – Re-election of Directors
The Constitution of the Company states that at each AGM of the Company, one-third (1/3) of the Directors or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office and be eligible for re-election, provided always that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.
Mr Lee Chai, Ms Tan Lay Beng and Mr Chang Tian Kwang, who retire in accordance with Clause 95 of the Company’s Constitution, are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 4th AGM. Each of the Directors has undergone a performance evaluation conducted by the Nomination Committee (“NC”) and was evaluated to be effective and valuable to the Board. The NC is satisfied with the level of independence demonstrated by the Independent Directors who are seeking re-election at the 4th AGM and their ability to act in the best interests of the Company. The NC has given its recommendation to the Board of the re-appointment of all the retiring Directors at the 4th AGM. The Board has endorsed the NC’s recommendation subject to the shareholders’ approval at the AGM.
The profile of the Directors standing for re-election, which includes information on age, gender, tenure of service, position in the Company qualification, working experience, directorship in other public companies and listed issuers, conflict of interest (if any) as well as family relationship with any Director and/or major shareholder of the Company, are set out in the Board of Directors’ Profile in the Annual Report 2022.
In addition, the shareholdings in the Company and its subsidiaries of the Directors standing for re-election are set out in the Directors’ Report and Analysis of Shareholdings in the Annual Report 2022
 - Ordinary Resolution 7 – Re-appointment of Auditors
The Audit and Risk Management Committee and the Board have considered the re-appointment of KPMG as Auditors of the Company and collectively agreed that KPMG has met the relevant criteria prescribed under Paragraph 15.21 of the MMLR of Bursa Securities. KPMG has indicated its willingness to continue its service to the Company.
- Explanatory Notes on Ordinary Business:**
 - Ordinary Resolution 8 – Proposed authority to issue and allot shares pursuant to Sections 75 and 76 of the CA 2016
The Proposed authority to issue shares, Ordinary Resolution 8, if passed, will give the Directors of the Company, from the date of the 4th AGM, authority to issue not more than ten percent (10%) of the total number of issued shares of the Company. Such issuance of shares will still be subject to the approvals of the Securities Commission and Bursa Securities. This authority, unless revoked or varied at a General Meeting, will expire at the conclusion of the next AGM of the Company.
The mandate sought under Ordinary Resolution 8 above is a renewal of an existing mandate. There was no issuance of share and thus no proceed being raised since the last renewal was sought.
The renewal of the general mandate above, if approved will provide flexibility to the Company for any potential fund-raising activities and there is no specific purpose and utilisation for the proceeds to be raised under this mandate. Hence, the proceed to be raised, if any, may be used for funding future investments, working capital, repayment of bank borrowings and/or any acquisition.
 - Ordinary Resolution 9 – Proposed Share Buy-Back
The Proposed Ordinary Resolution 9, 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 at a general meeting, will expire at the next AGM of the Company. For further information on the Proposed Share Buy-Back, please refer to the Statement to the Shareholders of the Company dated 30 August 2022 which is circulated together with the Company’s Notice of 4th AGM.

PERSONAL DATA PRIVACY

By registering for the remote participation and electronic voting meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data for purposes of processing and administration by the Company (or its agents); and to comply with any laws, listing rules, regulations and/or guidelines. The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder’s breach of warranty.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

1. There is no person seeking for election as Director of the Company at the Fourth Annual General Meeting except for the following Directors standing for re-election as follows:

(i)	Mr Lee Chai	-	ORDINARY RESOLUTION 4
(ii)	Ms Tan Lay Beng	-	ORDINARY RESOLUTION 5
(iii)	Mr Chang Tian Kwang	-	ORDINARY RESOLUTION 6

The profile of the Directors standing for re-election are set out in the Board of Directors' Profile in the Annual Report 2022.

The shareholdings in the Company and its subsidiaries of the Directors standing for re-election are set out in the Directors' Report and Analysis of Shareholdings in the Annual Report 2022.

2. Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016

The general mandate for issuance of shares by the Company under Sections 75(1) and 76(1) of the Companies Act 2016 is for the purpose of granting renewal of the mandate obtained from its shareholders at the Third Annual General Meeting held on 26 August 2021. The Company did not issue any shares pursuant to this mandate obtained.

The renewal of the general mandate above, if approved, will provide flexibility to the Company for potential fund-raising activities including but not limited to further placement of shares for purposes of funding future investments, working capital, repayment of bank borrowings and/or any acquisition.