

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2024 Annual General Meeting (“AGM”) of Choo Bee Metal Industries Berhad (“CBMI” or “the Company”) will be conducted fully virtual for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this Notice:

Date	:	Thursday, 20 June 2024
Time	:	10.00 a.m.
Venue	:	Online Meeting Platform at https://meeting.boardroomlimited.my (Domain Registration No. with MYNIC – D6A357657)
Mode of Communication	:	(1) Type text in the meeting platform. The messaging window facility will be opened concurrently with the Virtual Meeting Portal, i.e one (1) hour before the AGM, which is from 9.00 a.m. on Thursday, 20 June 2024 (2) submit questions prior to the AGM by emailing to mark.tan@choobee.com.my not later than 5.00 p.m. on Tuesday, 18 June 2024

AGENDA

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 31 December 2023, together with the Directors’ and Auditors’ Reports thereon. (Please refer to Note 2)
- To approve the payment of a final single-tier dividend of 0.5 sen per ordinary share in respect of the financial year ended 31 December 2023. (Ordinary Resolution 1)
- To approve the payment of Directors’ Fees of RM240,000 for the Directors in respect of the financial year ended 31 December 2023. (Ordinary Resolution 2)
- To approve the payment of Directors’ Benefits payable to Non-Executive Directors up to an amount of RM50,200 from 2024 AGM until the next AGM of the Company. (Ordinary Resolution 3)
- To re-elect the following Directors retiring by rotation in accordance with Article 102 of the Company’s Constitution:
 - 5.1 Soon Cheng Hai (Ordinary Resolution 4)
 - 5.2 Puan Sri Shahrizan Binti Abdullah (Ordinary Resolution 5)
- To re-appoint BDO PLT as Auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

AS SPECIAL BUSINESS:

To consider and, if thought fit, pass the following resolutions:

- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR – PUAN SRI SHAHRIZAN BINTI ABDULLAH** (Ordinary Resolution 7)

“That’s subject to her re-election as a Director of the Company under Ordinary Resolution 5.2, Puan Sri Shahrizan Binti Abdullah, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be retained, to continue to act as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code of Corporate Governance.”

NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

AS SPECIAL BUSINESS: (Cont'd)

To consider and, if thought fit, pass the following resolutions: (Cont'd)

8. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

(Ordinary Resolution 8)

"That, subject to the Companies Act 2016, the provisions of the Company's Constitution, the Main Market Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount 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 may deem fit and expedient in the interests of the Company ("the Proposed Share Buy-Back") provided that:

- i) the aggregate number of shares purchased does not exceed 6,000,000 shares inclusive of those shares already purchased and retained in treasury, which as at 31 March 2024 amounted to 1,442,887 shares;
- ii) an amount of RM6,500,000 be allocated for the Proposed Share Buy-Back out of the total of the audited retained earnings as at 31 December 2023, so that the total consideration of shares purchased and held as treasury shares or cancelled at any time do not exceed RM6,500,000. The retained earnings of the Company based on the audited financial statements for the year ended 31 December 2023 is RM258,335,000;
- iii) the Directors of the Company may decide in their absolute discretion either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends and/or in such manner as may be permitted pursuant to Section 127 of the Companies Act 2016 and the provisions of the Main LR of Bursa Securities and any other relevant authorities.

And that any authority conferred by this resolution may only continue to be in force until:

- i) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting, whichever occurs first.

And that authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act, 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares) in accordance with the Companies Act 2016, the provisions of the Constitution of the Company and the Main LR and/or guidelines of Bursa Securities and all other relevant governmental and/or regulatory authorities.

NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

AS SPECIAL BUSINESS: (Cont'd)

To consider and, if thought fit, pass the following resolutions: (Cont'd)

9. **AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** (Ordinary Resolution 9)

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act"), the Directors be and are hereby empowered to allot and issue shares in the Company at any time and from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided 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 for the time being, subject always to the Constitution of the Company and approval of all relevant regulatory bodies being obtained for such allotment and issuance.

THAT pursuant to Section 85 of the Act, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from issuance of new shares pursuant to this Mandate.

AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND FURTHER THAT such authority 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."

10. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

CHAN EOI LENG
(SSM PC No. 202008003055)
(MAICSA 7030866)

CHONG KWAI YOONG
(SSM PC No. 202308000244)
(MAICSA 7075434)
Chartered Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia
30 April 2024

NOTES:

1. PROXY

Only members whose names appear on the Record of Depositors as at 10 June 2024 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead. A proxy must be 18 years and above and may but need not be a member of the Company.

A member, other than an exempt authorised nominee is entitled to appoint one (1) or two (2) proxies to attend and vote instead of him/her. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company 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 but the proportion of holdings to be represented by each proxy must be specified.

NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

NOTES: (Cont'd)

1. PROXY (Cont'd)

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 the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised. If under the hand of attorney/authorised officer, the Power of Attorney or Letter of Authorisation must be attached. The instrument appointing a proxy or proxies must be deposited at Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the holding of the meeting or any adjournment thereof either by hand, post, courier or electronic mail to bsr.helpdesk@boardroomlimited.com before the Form of Proxy lodgement cut-off time as mentioned above. Alternatively, the proxy form can be submitted by electronic means through the Share Registrar's website, Boardroom Smart Investor Online Portal. Kindly follow the link at <https://investor.boardroomlimited.com> to login and deposit your proxy form electronically, also forty-eight (48) hours before the meeting.

2. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Agenda 1 is meant for discussion only as Section 340(1) of the Companies Act 2016 requires the Audited Financial Statements to be laid before the Company at the AGM and they do not require shareholders' approval. Hence, Agenda 1 will not be put forward for polling.

3. DIRECTORS' FEES AND BENEFITS

Section 230 (1) of the Companies Act 2016 provides amongst others, that "fees" of the directors and "any benefits" payable to directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval is sought for these payments in two (2) separate ordinary resolutions as follows:

Resolution 2: Payment of Directors' Fees in respect of the financial year ended 31 December 2023

Resolution 3: Payment of Directors' Benefits from 2024 AGM until the next AGM of the Company

The Directors' Fee includes fees payable to the Chairman and members of the Board.

Based on the Nomination and Remuneration Committee's recommendation, the Board decided that the Directors' fees per annum (p.a.) shall remain unchanged.

Summary of the Payment of Directors' Fees for YE 2023 and Directors' Benefits to Directors from the 2024 AGM until the next AGM in year 2025:

Description	Executive Directors	Non-Executive Directors / Members
Directors' Fee	RM20,000.00 per annum per Director	RM60,000.00 per annum per Director
Description	Non-Executive Directors / Members	
Allowance for Chairman of Audit and Risk Management Committee	RM10,000.00 per year	
Allowance for Chairman of Nomination and Remuneration Committee	RM6,000.00 per year	
Meeting Allowance for Directors and Board Committees	RM800.00 per meeting (Board/Audit and Risk Management Committee) RM500.00 per meeting (Nomination and Remuneration Committee)	

Notes:

The Directors' benefits payable to the Non-Executive Directors would be calculated based on the current composition of the Board and Board Committees and the number of meetings scheduled for the Board and Board Committees and includes all benefits payable to the Directors, such as meeting allowances, committees' fees, etc.

NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

NOTES: (Cont'd)

4. RE-ELECTION OF DIRECTORS

Soon Cheng Hai and Puan Sri Shahrizan Binti Abdullah are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this 2024 AGM.

The Board has via the Nomination and Remuneration Committee in November 2023 conducted an assessment on the effectiveness and contributions of the said retiring Directors including their skills, experience, competency, and commitment, and has recommended for them to be re-elected to the Board. The profile of the retiring Directors is set out in the Profile of Directors of the Annual Report 2023.

5. RE-APPOINTMENT OF AUDITORS

The Audit and Risk Management Committee ("ARMC") has in March 2024 carried out an assessment of the suitability and independence of the external auditors, BDO PLT and was satisfied with the suitability of BDO PLT based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The ARMC in its assessment also found BDO PLT to be sufficiently objective and independent.

The Board therefore approved the ARMC's recommendation that the re-appointment of BDO PLT as external auditors of the Company be put forward for the shareholders' approval at the 2024 AGM.

6. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The proposed Ordinary Resolution 8, if passed, will empower the Directors to purchase the Company's shares through Bursa Malaysia Securities Berhad up to 6,000,000 (representing 3.037%) of the number of issued shares of the Company inclusive those shares already purchased and retained in treasury. Details of the Proposed Share Buy-Back is set out in the Share Buy-Back Statement of the Company, which is sent out together with the Company's 2023 Annual Report.

7. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Company had during its 2023 AGM held on 21 June 2023, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act. The Company did not issue any new shares pursuant to this mandate obtained and accordingly no proceeds were raised.

The proposed Ordinary Resolution 9 is a renewal general mandate for issuance of shares by the Company pursuant to Sections 75 and 76 of the Act, the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities. The mandate, if passed, will provide flexibility for the Company and empower the Directors to issue and allot new shares speedily 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 for purpose of funding future investments project(s), working capital and/or acquisitions. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make announcement in respect thereof.