

NOTICE IS HEREBY GIVEN that the Thirty-Seventh Annual General Meeting ("37th AGM") of FSBM Holdings Berhad ("FSBM" or "the Company") will be held at Function Rooms, Level M3, VE Hotel & Residence, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan on Friday, 20 May 2022 at 10.30 a.m. to transact the following businesses:

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2021 and the Reports of the Directors and Auditors thereon. **Note 8(i)**
- To re-elect Dato' Tan Hock San @ Tan Hock Ming as Director who retires by rotation in accordance with Clause 97 of the Company's Constitution: **Resolution 1**
- To re-elect the following Directors who retire in accordance with Clause 104 of the Company's Constitution:
a) Mr Pang Kiew Kun **Resolution 2**
b) Mr Mok Kar Foo **Resolution 3**
c) Mr Tey Giap Turn **Resolution 4**
- To re-appoint Messrs. Moore Stephens Associates PLT as the Company's Auditors for the ensuing financial year and to authorise the Directors to fix their remuneration. **Resolution 5**

AS SPECIAL BUSINESS:

- RENEWAL OF AUTHORITY FOR DIRECTORS TO ISSUE SHARES** **Resolution 6**

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

"THAT, subject always to the Companies Act 2016 (the "Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), any directives or modifications or reliefs issued by Bursa Securities from time to time in relation to the general mandate for issue of securities, and the approvals of the relevant governmental and/or regulatory authorities, where such approval is necessary, approval be and is hereby given to the Directors of the Company pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force provided always that the total number of new shares issued pursuant to this resolution when aggregate with the number of new shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being;

THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

THAT the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof;

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

- To transact any other business of which due notice shall be given in accordance with the Companies Act 2016 and the Company's Constitution.

BY ORDER OF THE BOARD

WONG YOUN KIM

Practicing Certificate No. 201908000410
(MAICSA 7018778)
Secretary

Kuala Lumpur
14 April 2022

NOTES:

- A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of him/her. 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. Any alteration to the instrument appointing a proxy must be initialled.
- The instrument appointing a proxy must be deposited at the Company's not less than twenty-four (24) hours before time appointed for the taking of poll at this meeting or at any adjournment thereof.
- A member entitled to attend and vote at this meeting is entitled to appoint one (1) or more proxies to attend and vote instead of him/her. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless the member specifies the proportion of his/her shareholdings to be represented by each proxy.
- Where a member of the company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 which holds ordinary shares in the Company for multiple owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
- The Company has put all the Resolutions as set out in the Notice of AGM to be voted by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- GENERAL MEETING RECORD OF DEPOSITORS**

For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at **10 May 2022**. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend and vote on his/her behalf.

8. EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS

- Agenda 1 is to table the Audited Financial Statements pursuant to the provision of Section 340(1)(a) of the Companies Act 2016 and is meant for discussion only. It does not require a formal approval by the shareholders of the Company and hence, Agenda 1 is not put forward for voting.
- Ordinary Resolution 1 – Re-election of Director pursuant to Clause 97 of the Constitution.

Clause 97 of the Constitution of the Company provides that an election of Directors shall take place each year at the AGM of the Company where one-third (1/3) of the Directors for the time being, 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 and be eligible for re-election provided that each Director must retire from office at least once in every three (3) years.

The profile of Dato' Tan Hock San @ Tan Hock who stands for re-election and his interest in the securities of the Company are set out in the section of Directors' Profile in the Annual Report .

The Nomination Committee had assessed Dato' Tan Hock San @ Tan Hock and had rated his performance as "Competent" in discharging his duties and responsibilities as a Director. Based on the above, the Board supported the recommendation for re-election of him as Directors. Hence, the Board seeks the shareholders to vote in favour of this resolution.

- Ordinary Resolutions 2, 3 and 4 – Re-election of Directors pursuant to Clause 104 of the Constitution.

Clause 104 of the Company's Constitution provides that a newly appointed Director shall hold office only until the next following AGM 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 AGM.

Mr Pang Kiew Kun and Mr Mok Kar Foo are the new Directors appointed on 12 October 2021, whilst Mr Tey Giap Turn was newly appointed as the Director on 12 April 2022. Hence, all of them shall retire at this AGM pursuant to the provision of the Constitution, being eligible, they have offered themselves for re-election. Their profile and their interest in the securities of the Company are set out in the section of Directors' Profile in the Annual Report.

The Nomination Committee had assessed the suitability of the above new Directors during the recruitment and appointment process. The Board opined that they would contribute positively to the Group's business growth. Hence, the Board seeks the shareholders to vote in favour of these resolutions.

- Ordinary Resolution 6 – Renewal of Authority for Directors to Issue Shares.

The Proposed Ordinary Resolution 6, if passed, is to give the Directors of the Company flexibility to issue and allot shares up to an amount not exceeding ten per centum (10%) of the Company's total number of issued shares for the time being upon such terms and conditions and for such purposes and to such person or persons as Directors of the Company in their absolute discretion consider to be in the best interest of the Company, without having to convene a separate general meeting so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund-raising exercises including but not limited to further placement of shares for purposes of funding current and/or future investment projects, working capital and/or acquisitions. The Board of Directors emphasises that the Company will not issue new shares unless it is an exercise that will ultimately increase shareholders' value. This authority will expire at the conclusion of the next AGM of the Company or at the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The general mandate sought for issue of shares is a renewal of the mandate that was approved by the shareholders at the last AGM of the Company held on 28 June 2021 ("previous mandate") which will lapse at the conclusion of this AGM. There were no shares issued pursuant to the previous mandate.