

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2023 Annual General Meeting of SkyWorld Development Berhad (“the Company”) will be held at **SkyWorld Gallery @ Setapak, Lot 17899, Jalan Ayer Jerneh, Taman Ayer Panas, Setapak, 53200 Kuala Lumpur, Malaysia on Friday, 29 September 2023 at 10.00 a.m.** for the following purposes:

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.
(Please refer to the Explanatory Notes to the Agenda)
- To approve the payment of Directors’ fees up to an aggregate amount of RM504,000 for the period from 1 April 2023 until the next Annual General Meeting of the Company, to be paid monthly in arrears.
(Ordinary Resolution 1)
- To approve the payment of Directors’ benefits up to an aggregate amount of RM43,000 for the period from 29 September 2023 until the next Annual General Meeting of the Company.
(Ordinary Resolution 2)
- To re-elect Mr Lee Chee Seng who is retiring in accordance with Clause 76(3) of the Constitution of the Company.
(Ordinary Resolution 3)
- To re-elect the following Directors who are retiring in accordance with Clause 78 of the Constitution of the Company:-
(a) Mr Chan Seng Fatt **(Ordinary Resolution 4)**
(b) Ms Phang Sze Fui **(Ordinary Resolution 5)**
(c) Ms Ong Soo Chan **(Ordinary Resolution 6)**
(d) Puan Zalinah Binti A Hamid **(Ordinary Resolution 7)**
- To re-appoint Deloitte PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
(Ordinary Resolution 8)

AS SPECIAL BUSINESS:

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

- Waiver of Pre-emptive Rights pursuant to Section 85 of the Companies Act 2016**
“THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given for the waiver of the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees subject to the passing of Ordinary Resolution 9 – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016.”
(Special Resolution)
- Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**
“THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights under Section 85 of the Companies Act 2016 and pursuant to Sections 75 and 76 of the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant regulatory authorities (if any), the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting, at such price, upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors may in their absolute discretion deem fit PROVIDED THAT the aggregate number of shares to be issued pursuant to this resolution, when aggregated with the total number of such shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be authorised to do all such things as they may deem fit and expedient in the best interest of the Company to give effect to the issuance of new shares under this resolution including making such applications to Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company held after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting (“Proposed General Mandate”).”
(Ordinary Resolution 9)
- Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
“THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Group be and is hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to Shareholders dated 31 July 2023 provided that such transactions are:-
(a) necessary for the Group’s day-to-day operations;
(b) undertaken in the ordinary course of business at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
(c) not detrimental to the interest of the minority shareholders of the Company.
THAT the authority conferred shall continue to be in force until:-
(i) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed by the shareholders of the Company in a general meeting, the authority is renewed; or
(ii) the expiration of the period within which the next Annual General Meeting of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
(iii) the mandate is revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,
whichever is the earlier.
AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to this resolution.”
(Ordinary Resolution 10)
- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board

FOO PEI KOON (MAICSA 7067238) (SSM PC NO. 202108000380)

TE HOCK WEE (MAICSA 7054787) (SSM PC NO. 202008002124)

WONG CHEE WAI (BC/W209) (SSM PC NO. 202108000410)

Company Secretaries

Kuala Lumpur

31 July 2023

NOTES:

- 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 21 September 2023. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend, participate, speak and vote on his/her/its behalf.
- A member of the Company who is entitled to attend and vote at a general meeting may appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
- A member of the Company who is entitled to attend and vote at a general meeting of the Company may appoint not more than 2 proxies to attend, participate, speak and vote instead of the member at the general meeting.
- Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“Central Depositories Act”), it may appoint not more than 2 proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- Where a member, an authorised nominee or an exempt authorised nominee appoints more than 1 proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than 48 hours before the time appointed for holding the 2023 Annual General Meeting or adjourned general meeting at which the person named in the appointment proposes to vote:
(i) **In hard copy form**
Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
(ii) **By electronic means via Tricor TIH Online website at <https://tih.online>.**
Please refer to the Administrative Guide of the 2023 Annual General Meeting for further information on electronic submission of proxy form via TIH Online.

- Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company’s Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the general meeting or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Last date and time for lodging the proxy form is **Wednesday, 27 September 2023 at 10.00 a.m.**
- Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
a. Identity card (NRIC) (Malaysian), or
b. Police report (for loss of NRIC/Temporary NRIC (Malaysian), or
c. Passport (Foreigner).
- For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please deposit the **ORIGINAL** certificate of appointment executed in the manner as stated in the proxy form with the Share Registrar of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia if this has not been lodged with the Company’s Share Registrar earlier.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the 2023 Annual General Meeting will be put to vote by way of poll.

EXPLANATORY NOTES TO THE AGENDA

(i) **Item 1 of the Agenda****Audited Financial Statements for the financial year ended 31 March 2023**

This item is meant for discussion only. The provision of Section 248(2) and Section 340(1)(a) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors therein be laid before the Company at its Annual General Meeting. As such, this agenda item is not a business which requires a motion to be put forward to vote by shareholders.

(ii) **Ordinary Resolution 1****Payment of Directors’ fees**

The Directors’ fees proposed are calculated based on the current board size and assuming that all Independent Non-Executive Directors will hold office until the next Annual General Meeting. This resolution is to facilitate payment of the Directors’ fees for the period from 1 April 2023 until the next Annual General Meeting of the Company. In the event the Company appoints additional Non-Executive Directors, approval on additional Directors’ fees will be sought at the next Annual General Meeting of the Company.

(iii) **Ordinary Resolution 2****Payment of Directors’ benefits**

Directors’ benefits are meeting allowance payable to Independent Non-Executive Directors and in determining the estimated amount, the Board has considered various factors including the current board size and number of scheduled meetings for the Board and Board Committees for the period from 29 September 2023 until the next Annual General Meeting as well as the number of Independent Non-Executive Directors involved in the meeting. In the event the proposed amount is insufficient (due to more meetings or enlarged board size), approval will be sought at the next Annual General Meeting for the shortfall.

(iv) **Ordinary Resolutions 3 to 7****Re-election of Directors**

The following Directors of the Company are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 2023 Annual General Meeting:-

- Mr Lee Chee Seng
- Mr Chan Seng Fatt
- Ms Phang Sze Fui
- Ms Ong Soo Chan
- Puan Zalinah Binti A Hamid

The retiring Directors have no conflict of interest with the Company and have no family relationship with any Director and/or major shareholder of the Company.

Mr Lee Chee Seng, the Chief Executive Officer shows exemplary leadership and has contributed significantly to the Group by providing valuable input to steer the Group forward.

The four Independent Non-Executive Directors – Mr Chan Seng Fatt, Ms Phang Sze Fui, Ms Ong Soo Chan and Puan Zalinah Binti A Hamid were appointed to the Board on 23 September 2022. The legal adviser had conducted an in-depth assessment and due diligence such as interview sessions, solvency and company searches and etc. before they were appointed to the Board.

The Nomination & Remuneration Committee (“NRC”) had also considered the criteria as prescribed under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time commitment as well as fit and proper assessment. The NRC concludes that the retiring Directors possess relevant mix of experience, skills, industry knowledge and expertise that is beneficial to the Company and they met the fit and proper criteria as stated in the Directors’ Fit and Proper Policy in discharging their roles and responsibilities.

(v) **Ordinary Resolution 8****Re-appointment of Auditors**

The Board had, through the Audit & Risk Management Committee, considered the re-appointment of Deloitte PLT as Auditors of the Company. The factors considered by the Audit & Risk Management Committee in making the recommendation to the Board to table their re-appointment at the 2023 Annual General Meeting are disclosed in the 2023 Annual Report.

(vi) **Special Resolution****Waiver of Pre-emptive Rights pursuant to Section 85 of the Companies Act 2016**

This Special Resolution is pertaining to the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016. By voting in favour of the Special Resolution, the shareholders of the Company would be waiving their statutory pre-emptive rights. This Special Resolution, if passed, would allow the Directors to issue new shares to any person under the Proposed General Mandate without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

(vii) **Ordinary Resolution 9****Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

This proposed resolution, if passed, will empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is the earlier.

The mandate is to provide flexibility to the Company to issue new securities for any possible fund-raising activities including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings and/or acquisitions without the need to convene separate general meeting to obtain its shareholders’ approval so as to avoid incurring additional costs and time.

This is the first general mandate to be sought by the Company since listing on the Main Market of Bursa Malaysia Securities Berhad on 10 July 2023.

(viii) **Ordinary Resolution 10****Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

This proposed resolution, if passed, will allow the Group to enter into recurrent related party transactions of a revenue or trading nature with its related parties as identified in Section 2.4 of the Circular to Shareholders dated 31 July 2023 in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad without the necessity to convene separate general meetings to seek shareholders’ approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company and is subject to renewal on an annual basis. Further details relating to this proposed resolution are set out in the Circular to Shareholders dated 31 July 2023, which is available at the Company’s website at <https://www.skyworldgroup.com.my/investor-relations>.

Personal data privacy: By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member’s personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.



SKYWORLD DEVELOPMENT BERHAD

Registration No. 200601034211 (753970-X)
(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE FOR THE 2023 ANNUAL GENERAL MEETING (“AGM”)

Day and Date : **Friday, 29 September 2023**
Time : **10.00 a.m.**
Venue : **SkyWorld Gallery @ Setapak, Lot 17899, Jalan Ayer Jerneh, Taman Ayer Panas, Setapak, 53200 Kuala Lumpur, Malaysia**

1. Safety measures to minimise risks of COVID-19 infection

In transitioning to the endemic phase of Covid-19 and to safeguard the health of shareholders, proxies and invited guests who may be attending the 2023 AGM in person, please find below requirements for the 2023 AGM:

- If you are unwell with sore throat, flu, fever, cough, aches and pains, nasal congestion, diarrhoea or shortness of breath, you will not be allowed to attend the 2023 AGM. You are strongly advised to appoint a proxy or the Chairman of the meeting to attend and vote at the 2023 AGM on your behalf.
- All attendees must practise proper hygiene including the use of hand sanitiser and wear face mask before entering the meeting venue.

2. Eligibility to attend based on the Record of Depositors

Only members whose names appear in the Record of Depositors as at **21 September 2023** shall be eligible to attend, speak and vote (collectively, “participate”) at the 2023 AGM or appoint a proxy(ies) to attend and/or vote on their behalf.

3. Registration on the day of the 2023 AGM

- a. Registration will commence at 9.00 a.m.
- b. Please present your original National Registration Identity Card (NRIC) or Passport to the registration staff for verification.
- c. A voting slip and an identification wristband will be given to you thereafter. No one will be allowed to enter the meeting room without an identification wristband.
- d. Registration must be done in person. No person is allowed to register on behalf of another.
- e. The registration counter will handle verification of identity, registration and revocation of proxy(ies).

4. Door Gift/ Voucher

There will be no distribution of door gifts or vouchers for shareholders/ proxies/ authorised representatives/ attorneys who participate in the 2023 AGM.

5. Appointment of Proxy(ies) or Attorney or Authorised Representative

If a shareholder is unable to participate in the 2023 AGM, he/she may appoint proxy(ies) and indicate the voting instructions in the proxy form.

The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner not later than **Wednesday, 27 September 2023 at 10.00 a.m.**:-

(i) In hard copy form

By hand or post to the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

(ii) By electronic means

You may submit the proxy forms electronically via TIIH Online at <https://tiih.online>. Kindly refer to the procedures as set out below for further information:

Procedure	Action
i. Steps for Individual Shareholders	
a. Register as a User with TIIH Online	<ul style="list-style-type: none">Using your computer, please access the website at https://tiih.online.Register as a user under the “e-Services”. Please refer to the tutorial guide posted on the homepage for assistance.If you are already a user with TIIH Online, you are not required to register again.
b. Proceed with submission of proxy form	<ul style="list-style-type: none">After the release of the Notice of 2023 AGM by the Company, login with your username (i.e. email address) and password.Select the corporate event: “SKYWORLD DEVELOPMENT BERHAD 2023 AGM - SUBMISSION OF PROXY FORM”.Read and agree to the terms and conditions and confirm the Declaration.Insert your CDS account number and indicate the number of shares for your proxy(ies) to vote on your behalf.Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman as your proxy.Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide on your votes.Review and confirm your proxy(ies) appointment.Print the proxy form for your record.
ii. Steps for corporation or institutional shareholders	
a. Register as a User with TIIH Online	<ul style="list-style-type: none">Access TIIH Online at https://tiih.online.Under e-Services, the authorised or nominated representative of the corporation or institutional shareholder selects the “Sign Up” button and followed by “Create Account by Representative of Corporate Holder”.Complete the registration form and upload the required documents.Registration will be verified, and you will be notified by email within 1 to 2 working days.Proceed to activate your account with the temporary password given in the email and re-set your own password.

Procedure	Action
	<p><i>(Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.)</i></p>
<p>b. Proceed with submission of proxy form</p>	<ul style="list-style-type: none"> • Login to TIIH Online at https://tiih.online. • Select the corporate event name: “SKYWORLD DEVELOPMENT BERHAD 2023 AGM - SUBMISSION OF PROXY FORM”. • Read and agree to the terms & conditions and Declaration. • Proceed to download the file format for “Submission of Proxy Form” in accordance with the Guidance Note set therein. • Prepare the file for the appointment of proxy(ies) by inserting the required data. • Login to TIIH Online, select corporate event name: “SKYWORLD DEVELOPMENT BERHAD 2023 AGM - SUBMISSION OF PROXY FORM”. • Proceed to upload the duly completed proxy appointment file. • Select “Submit” to complete your submission. • Print the confirmation report of your submission for your record.

6. Enquiry

If you have any enquiries prior to the meeting, you may contact the Share Registrar through the following channels during office hours from Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

Tricor Investor & Issuing House Services Sdn Bhd

Telephone: +603 2783 9299

Fax : +603 2783 9222

Email : is.enquiry@my.tricorglobal.com