

# NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twentieth ("20th") Annual General Meeting of **IMASPRO CORPORATION BERHAD** will be conducted entirely through live streaming from the broadcast venue at Tricor Boardroom, Unit 30-01, Level 30, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur ("Broadcast Venue") on Wednesday, 20 November 2024 at 10.00 a.m. to transact the following businesses:-

## AGENDA

### Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors and Auditors thereon. **[Please refer to Explanatory Note III (1)]**
2. To approve the payment of Directors' Fees of up to RM175,500 and Benefits of up to RM15,000 for the period commencing on the date immediately after this 20th Annual General Meeting until the next Annual General Meeting of the Company. **(Resolution 1)**
3. To re-elect Chen Sung Fang, who retires pursuant to Clause 76(3) of the Company's Constitution, as Director of the Company. **(Resolution 2)**
4. To re-elect Chan Kim Hing, who retires pursuant to Clause 76(3) of the Company's Constitution, as Director of the Company. **(Resolution 3)**
5. To re-appoint Messrs HLB Ler Lum Chew PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 4)**

### Special Business

To consider and if thought fit, to pass the following resolutions, with or without modifications as Ordinary Resolutions of the Company:-

6. **Ordinary Resolution**  
**Authority for Chen Sung Fang to Continue in Office as Independent Non-Executive Director** **(Resolution 5)**  
"THAT authority be and is hereby given to Chen Sung Fang who has served as the Independent Non-Executive Director of the Company for a cumulative term of eleven years, to continue to serve as the Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."
7. **Ordinary Resolution**  
**Proposed Renewal of Shareholders' Mandate for the Authority to the Company to Purchase Its Own Shares up to Ten Per Centum (10%) of the Total Number of Issued Shares** **(Resolution 6)**  
"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") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued 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 interest of the Company provided that:-
  - (i) the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and

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- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate 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 the purchase,

("Proposed Share Buy-Back").

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution is passed, 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;
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-

- (i) To cancel all or part of the Purchased Shares;
- (ii) To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- (iii) To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- (iv) To resell all or part of the treasury shares;
- (v) To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- (vi) To transfer all or part of the treasury shares as purchase consideration;
- (vii) To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with responsibility for companies may by order prescribe; and/or
- (viii) To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

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AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

8. To consider any other business of which due notice shall be given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

**NG SENG HOO (MAICSA 7068810)**  
**(SSM PC NO. 202008004089)**  
Company Secretary

Kuala Lumpur

Date: 22 October 2024

# NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (continued)

## NOTES:

### I. IMPORTANT NOTICE

The Broadcast Venue is **strictly for the purpose of complying with Section 327(2) of the Companies Act 2016** which requires the Chairman of the meeting to be present at the main venue of the meeting.

Shareholders **WILL NOT BE ALLOWED** to attend this Annual General Meeting (“AGM”) in person at the Broadcast Venue on the day of the meeting.

Shareholders are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, “participate”) remotely at this AGM via the Remote Participation and Voting facilities (“RPV”) provided by Tricor Investor & Issuing House Services Sdn Bhd (“TIIH”) via its **TIIH Online** website at <https://tiih.online>.

**Please read these Notes carefully and follow the procedures in the Administrative Guide for the 20th AGM in order to participate remotely via RPV facilities.**

### II. NOTES ON APPOINTMENT OF PROXY

- 1) For the purpose of determining who shall be entitled to participate in this AGM via RPV facilities, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 8 November 2024. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM via RPV facilities.
- 2) A member entitled to participate in this AGM via RPV is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate and vote in his place. A proxy may but need not be a member of the Company.
- 3) A member of the Company who is entitled to participate and vote at a general meeting of the Company may appoint not more than two (2) proxies to participate and vote instead of the member at the AGM.
- 4) If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- 5) 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 two (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.
- 6) 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.
- 7) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- 8) A member who has appointed a proxy or attorney or authorised representative to participate at the AGM via RPV facilities **must request his/her proxy or attorney or authorised representative to register himself/herself for RPV** via TIIH Online website at <https://tiih.online>. Procedures for RPV can be found in the Administrative Guide for the 20th AGM.

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9) 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 forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote:-

(i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd of 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 TIH Online

The proxy form can be electronically lodged with the Share Registrar of the Company via TIH Online at <https://tiah.online>. Please refer to the Administrative Guide for the 20th AGM on the procedure for electronic lodgement of proxy form via TIH Online.

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

11) Last date and time for lodging the proxy form is Monday, 18 November 2024 at 10.00 a.m.

12) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd of 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 forty-eight (48) hours before the time appointed for holding the AGM 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.

13) For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. of 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. The certificate of appointment of authorised representative should be executed in the following manner:-

(i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.

(ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:-

(a) at least two (2) authorised officers, of whom one shall be a director; or

(b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

# NOTICE OF TWENTIETH ANNUAL GENERAL MEETING (continued)

## III. Explanatory Notes on Ordinary Business

### 1) Agenda item 1 - Audited Financial Statements for the financial year ended 30 June 2024

Agenda item 1 is meant for discussion only as the provisions of Section 340(1)(a) of the Companies Act 2016 do not require a formal approval of shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

### 2) Resolution 1 – Directors’ Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors and any benefits payable to the Directors shall be approved at a general meeting.

The Proposed Resolution 1 for the Directors’ Fees and Benefits proposed for the period commencing on the date immediately from this 20th AGM until the date of next AGM are calculated based on the current Board size and number of scheduled Board and Committee meetings to be held from this 20th AGM until the date of next AGM. This resolution is to facilitate payment of Directors’ Fees and Benefits on a current financial year basis. In the event the proposed amount is insufficient, (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

### 3) Resolutions 2 and 3 – Re-election of Directors

Chen Sung Fang and Chan Kim Hing are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 20th AGM.

Please refer to Statement Accompanying Notice of the 20th AGM for further information.

### 4) Resolution 4 – Re-appointment of Auditors

The Board has through the Audit Committee assessed the suitability and independence of the External Auditors, Messrs HLB Ler Lum Chew PLT and considered the re-appointment of Messrs HLB Ler Lum Chew PLT as Auditors of the Company. The Board and Audit Committee collectively agreed and satisfied that Messrs HLB Ler Lum Chew PLT has the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board approved the Audit Committee’s recommendation to seek the shareholders’ approval for the re-appointment of Messes HLB Ler Lum Chew PLT as auditors of the Company.

## IV. Explanatory Notes on Special Business

### 1) Resolution 5 – Continuing in Office as Independent Non-Executive Director

The Board had via the Nomination Committee conducted an annual performance evaluation and assessment of Chen Sung Fang, who will have served the Board as Independent Non-Executive Director (“INED”) for a cumulative term of eleven (11) years. The Board recommended that Chen Sung Fang shall continue to act as INED based on the following justifications:-

- a. He fulfills the criteria under the definition of “Independent Director” as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to function as a check and balance, bring an element of objectivity to the Board;
- b. His tenure with the Company has neither impaired nor compromised his independent judgement and ability to act in the best interest of the Company. He continues to remain objective and is able to exercise his independence judgement in expressing his view and participating in deliberations and decision making of the Board and Board Committee in the best interest of the Company;
- c. He has vast experience in a diverse range of business and have good understanding of the Company’s business operations;

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## IV. Explanatory Notes on Special Business (continued)

### 1) Resolution 5 – Continuing in Office as Independent Non-Executive Directors (continued)

- d. He continues to exercise due care during his tenure as INED of the Company and carry out his professional duties in the interest of the Company and shareholders;
- e. He has devoted sufficient time and commitment to discharge his responsibility and professional obligations as INED; and
- f. He does not have any business dealings with the Company.

### 2) Resolution 6 – Proposed Renewal of Share Buy-Back Mandate

The proposed Resolution 6, if passed, will give the Company the authority to purchase its own ordinary shares of up to ten per centum (10%) of the total number of issued shares of the Company. Please refer to the Statement to Shareholders dated 22 October 2024 for further information.

# STATEMENT ACCOMPANYING NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

**(Pursuant to Paragraph 8.29(2) of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad)**

## **DIRECTORS STANDING FOR ELECTION/RE-ELECTION**

As of the date of this notice, there are no individuals who are standing for election or appointment as Directors at this 20th Annual General Meeting ("20th AGM").

The Directors who are standing for re-election at the 20th AGM are Mr. Chen Sung Fang and Mr. Chan Kim Hing. The profiles of Mr. Chen Sung Fang and Mr. Chan Kim Hing are set out in Page 10 and 12 of the Annual Report 2024 and their detail of interest in securities of the Company can be found on page 117.

The Board through its Nomination Committee ("NC") had considered the assessment of the performance and contribution of the retiring Directors from the Board Effectiveness Evaluation conducted for the financial year ended 30 June 2024. In carrying out the assessment, the following factors were also taken into consideration:-

- (i) Fit and proper assessment;
- (ii) contribution and performance; and
- (iii) calibre and personality.

Based on the outcome of the assessment, the Board and the NC agreed that the retiring Directors meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirements on character, experience, integrity, competence and time to effectively discharge their role as Directors.

The Board (save for Mr. Chen Sung Fang and Mr. Chan Kim Hing, who have abstained from deliberation on discussions relating to their own re-election at the Board meeting) approved and supported the re-election of Mr. Chen Sung Fang and Mr. Chan Kim Hing as Directors as the Board believes Mr. Chen Sung Fang and Mr. Chan Kim Hing have discharged their duties and responsibilities effectively, demonstrated commitment to their role, and will continue to make a strong contribution to the work of the Board and to the long-term sustainable success of the Company.