



## **SARAWAK CONSOLIDATED INDUSTRIES BERHAD**

Registration No.: 197501003884 (25583-W)  
(Incorporated in Malaysia Under The Companies Act 1965)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting (“**EGM**”) of Sarawak Consolidated Industries Berhad (“**SCIB**” or the “**Company**”) will be conducted on a fully virtual basis through live streaming and online remote voting via Remote Participation and Voting (“**RPV**”) facilities at <https://scib-egm.digerati.com.my> (Domain registration number D1A119533) provided by Digerati Technologies Sdn. Bhd. in Malaysia on Wednesday, 27 March 2024 at 10.30 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

Date : Wednesday, 27 March 2024  
Time : 10.30 a.m.  
Online Meeting Platform : <https://scib-egm.digerati.com.my> (Domain Registration No. with MYNIC – D1A119533)

#### **ORDINARY RESOLUTION 1**

**PROPOSED CAPITALISATION OF AN AGGREGATE AMOUNT OF RM11,301,266.80 DEBT OWING TO GOH HARDWARE & CONSTRUCTION SDN BHD (“GOH HARDWARE” OR “CREDITOR”) BY SCIB PROPERTIES SDN BHD (“SCIB PROPERTIES”), A WHOLLY-OWNED SUBSIDIARY OF SCIB VIA THE ISSUANCE OF 18,496,345 NEW ORDINARY SHARES IN SCIB (“SHARES” OR “SCIB SHARES”) (“CAPITALISATION SHARES”) AT AN ISSUE PRICE OF RM0.6110 PER CAPITALISATION SHARE (“ISSUE PRICE”) (“PROPOSED CAPITALISATION”)**

**“THAT** subject to the approvals of the relevant authorities and/or parties being obtained (if required), including but not limited to the approval by Bursa Malaysia Securities for the listing of and quotation for 18,496,345 Capitalisation Shares at the Issue Price, the Board of Directors of the Company (“**Board**”) be and is hereby authorised to allot and issue Capitalisation Shares at the Issue Price in the manner and subject to the terms and conditions contained in the capitalisation agreement dated 30 November 2023 entered into between SCIB, SCIB Properties and Goh Hardware in relation to the Proposed Capitalisation (“**Capitalisation Agreement**”);

**THAT** pursuant to Section 85 of the Companies Act, 2016 (“**Act**”) read together with Article 8 of the Constitution of SCIB, approval be and is hereby given for the waiver of the pre-emptive rights of the shareholders of SCIB to be offered new SCIB Shares ranking equally to the existing issued SCIB Shares arising from issuance of Capitalisation Shares to the Creditor pursuant to the Proposed Capitalisation;

**THAT** such Capitalisation Shares shall, upon allotment and issuance, rank equally in all respects with the then existing SCIB Shares, save and except that the Capitalisation Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions, the entitlement date of which is prior to the date of allotment and issuance of such Capitalisation Shares;

**AND THAT** the Board be and is hereby authorised to approve, sign and execute all documents and to do all such acts, deeds and things as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Capitalisation and the Capitalisation Agreement in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board.”

## **ORDINARY RESOLUTION 2**

### **PROPOSED ESTABLISHMENT OF A LONG-TERM INCENTIVE PLAN ("LTIP") OF UP TO 15.0% OF THE COMPANY'S TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT OF TIME DURING THE DURATION OF THE LTIP FOR THE ELIGIBLE DIRECTORS OF SCIB AND EMPLOYEES OF SCIB AND ITS NON-DORMANT SUBSIDIARY(IES), WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LTIP ("PROPOSED LTIP")**

"**THAT**, subject to the approval of any relevant regulatory authority being obtained (where required), and to the extent permitted by law and the Constitution of the Company ("**Constitution**"), the Board be and is hereby authorised to:

- (a) establish, implement and administer the Proposed LTIP of up to 15.0% of the Company's total number of issue Shares (excluding treasury shares, if any) at any point of time during the duration of the LTIP for the eligible directors and employees of SCIB and its non-dormant subsidiary(ies) ("**SCIB Group**" or the "**Group**"), who fulfil the eligibility criteria as set out in the by-laws of the LTIP ("**By-Laws**"), a draft of which is set out in Appendix II of the circular to the shareholders of the Company dated 16 February 2024 in relation to the Proposed LTIP ("**Circular**"), and to give full effect to the Proposed LTIP with full power to assent to any conditions, variations, modifications and/or amendments as may be required by the relevant authorities. The Proposed LTIP comprises of a share grant plan ("**Proposed SGP**") and a share option plan ("**Proposed SOP**");
- (b) allot and issue from time to time such number of ordinary shares in SCIB Shares to the Eligible Persons upon vesting of the share grant awards pursuant to the Proposed SGP ("**SGP Awards**") and/or exercise of the share options ("**SOP Options**") pursuant to the Proposed SOP ("**SOP Awards**") under the Proposed LTIP, provided that the maximum number of SCIB Shares which may be made available under the Proposed LTIP shall not in aggregate exceed 15% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point of time during the duration of the Proposed LTIP;
- (c) the SCIB Shares arising upon vesting of the SGP Awards and/or exercising of the SOP Options shall, upon allotment and issuance, rank equally in all respects with the existing SCIB Shares and shall:
  - (i) be subject to the provisions of the Constitution; and
  - (ii) rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the then existing SCIB Shares, the record date for which is on or after the date on which the SCIB Shares are credited into the central depository system accounts of the Eligible Persons and shall in all other respects rank equally with other existing SCIB Shares then in issue;
- (d) add, amend, modify and/or delete all or any part of the terms and conditions as set out in the By-Laws governing the Proposed LTIP from time to time provided that such additions, amendments, modifications and/or deletions are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed LTIP; and
- (e) do all things necessary and make the necessary applications to Bursa Securities for the listing of and quotation for the new Shares that may, hereafter from time to time, be issued pursuant to the Proposed LTIP;

**THAT** pursuant to Section 85 of the Act read together with Article 8 of the Constitution of SCIB, approval be and is hereby given for the waiver of the pre-emptive rights of the shareholders of SCIB to be offered new SCIB Shares ranking equally to the existing issued SCIB Shares arising from the exercise of the SOP Options and SGP Awards in the Company pursuant to the Proposed LTIP;

**THAT** the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed LTIP.

**AND THAT** the draft By-Laws, as set out in Appendix II of the Circular and which is in compliance with the Listing Requirements, be and is hereby approved and adopted."

**ORDINARY RESOLUTIONS 3 TO 8**

**PROPOSED AWARDING OF SOP OPTIONS UNDER THE PROPOSED LTIP**

**THAT** subject to the passing of the Ordinary Resolution 2 above and the approvals of the relevant authorities (where required) being obtained for the Proposed LTIP, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed LTIP, to award such number of SOP Options to the following persons, subject to the provisions of the By-Laws of the Proposed LTIP:

|                             |                      |               |                       |
|-----------------------------|----------------------|---------------|-----------------------|
| Dato’ Sri Zaini Bin Jass    | Independent Chairman | Non-Executive | Ordinary Resolution 3 |
| Dato’ Tan Bok Koon          | Independent Director | Non-Executive | Ordinary Resolution 4 |
| Sr. Mohd Nazri Bin Mat Noor | Independent Director | Non-Executive | Ordinary Resolution 5 |
| Dr. Dang Nguk Ling          | Independent Director | Non-Executive | Ordinary Resolution 6 |
| Kang Wei Luen               | Independent Director | Non-Executive | Ordinary Resolution 7 |
| Liaw Way Gian               | Independent Director | Non-Executive | Ordinary Resolution 8 |

provided always that:

- (a) the abovementioned persons must not participate in the deliberation and/or discussion of their own respective allocation, as well as that of the persons connected with them, under the Proposed LTIP; and
- (b) not more than 10.0% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of issued shares of the Company made available under the Proposed LTIP shall be allocated to them, if they, either singly or collectively through persons connected (as defined in the Listing Requirements) with them, holds 20.0% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any);

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed LTIP and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

**AND THAT** the Board be further authorised to issue such number of Shares pursuant to the Proposed LTIP, from time to time, to the abovementioned persons."

**ORDINARY RESOLUTIONS 9 TO 10**

**PROPOSED AWARDING OF SGP AWARD AND/OR SOP OPTIONS (COLLECTIVELY, "OFFER") UNDER THE PROPOSED LTIP**

**THAT** subject to the passing of the Ordinary Resolution 2 above and the approvals of the relevant authorities (where required) being obtained for the Proposed LTIP, the Board be and is hereby authorised at any time and from time to time during the duration of the Proposed LTIP, to award such

number of Offer to the following persons, subject to the provisions of the By-Laws of the Proposed LTIP:

|                |                              |                    |                        |
|----------------|------------------------------|--------------------|------------------------|
| Ku Chong Hong  | Group Director/Chief Officer | Managing Executive | Ordinary Resolution 9  |
| Chiew Jong Wei | Executive Director           |                    | Ordinary Resolution 10 |

provided always that:

- (a) the abovementioned persons must not participate in the deliberation and/or discussion of their own respective allocation, as well as that of the persons connected with them, under the Proposed LTIP; and
- (b) not more than 10.0% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of issued shares of the Company made available under the Proposed LTIP shall be allocated to them, if they, either singly or collectively through persons connected (as defined in the Listing Requirements) with them, holds 20.0% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any);

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the Proposed LTIP and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

**AND THAT** the Board be further authorised to issue such number of Shares pursuant to the Proposed LTIP, from time to time, to the abovementioned persons."

**BY ORDER OF THE BOARD**

**TAN TONG LANG (MAICSA 7045482) (SSM PC No. 202208000250)**

**THIEN LEE MEE (LS0010621) (SSM PC No. 201908002254)**

*Company Secretaries*

**16 February 2024**

**FURTHER NOTICE IS HEREBY GIVEN THAT** only members whose names appear on the Record of Depositors as at 18 March 2024 shall be entitled to attend the EGM 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.

**Notes:**

1. The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which stipulates that the Chairman of the meeting shall be present at the main venue of the EGM and in accordance with Article 82 of the Company's Constitution which allows a meeting of members to be held at more than one venue, using any technology or method that enables the members of the Company to participate and exercise their right to speak and vote at the general meeting. Members, proxies and/or corporate representatives will not be allowed to be physically present nor admitted at the Broadcast Venue on the day of the EGM.
2. Members are to attend, posing questions to the Board via real time submission of typed texts and vote (collectively, "participate") remotely at the EGM via the RPV facilities provided by Digerati Technologies Sdn. Bhd. via its website at <https://scib-egm.digerati.com.my> ("Digerati Portal"). Please read the Administrative Guide for the EGM of the Company for details on the registration process and procedures for RPV to participate remotely at the EGM of the Company.
3. A member of the Company is entitled to attend, participate, posing questions to the Board via real time submission of typed texts and vote and is entitled to appoint not more than two (2) proxies to attend, participate, posing questions to the Board via real time submission of typed texts) and vote instead of him. Where a member appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.

4. A member of the Company who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA") may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an Exempt Authorised Nominee as defined under SICDA which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
6. Where a member or the authorised nominee appoints more than two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
7. A proxy may but need not be a member of the Company. A proxy appointed to attend and vote shall have the same rights as the member to speak at the meeting.
8. 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. Any alteration to the instrument appointing a proxy must be initialled.
9. For the purpose of determining a member who shall be entitled to participate the virtual EGM, the Company shall request Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 18 March 2024. Only a depositor whose name appears on the Record of Depositor as at 18 March 2024 shall be entitled to participate the virtual meeting or appoint proxies to participate and/or vote on his/her behalf.
10. The instrument appointing a proxy or proxies must be deposited at the office of the Share Registrar of the Company situated at B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur not less than 48 hours before the holding of the meeting or any adjournment thereof either by hand, post or courier before the Form of Proxy lodgement cut-off time as mentioned above.

Alternatively, the Proxy Form can be electronically lodged via the Digerati Portal at <https://scib-egm.digerati.com.my>, also forty-eight (48) hours before the meeting.