

**APEX EQUITY HOLDINGS BERHAD**Company No.: 199001016563 (208232-A)
(Incorporated in Malaysia)**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 34th Annual General Meeting of Apex Equity Holdings Berhad ("the Company") will be held at Conference Room, 10th Floor, Menara Apex, Off Jalan Semenyih, Bukit Mewah, 43000 Kajang, Selangor Darul Ehsan on Tuesday, 25 June 2024 at 10:30 a.m. to transact the following businesses:

AGENDA**As Ordinary Business**

- To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors' fees and benefits of up to RM300,000-00 to the Non- Executive Directors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in 2025.
- To re-elect Mr. Lee Siow Hong who retires pursuant to Article 102 of the Company's Articles of Association and who being eligible, has offered himself for re-election.
- To re-elect the following Directors who retire pursuant to Article 109 of the Company's Articles of Association, and who being eligible, have offered themselves for re-election:
 - Puan Norzilah Binti Mohammed; and
 - Dato' Zakaria Bin Arshad.
- To re-appoint Crowe Malaysia PLT as Auditors of the Company to hold office from the conclusion of the 34th Annual General Meeting until the conclusion of the next Annual General Meeting to be held in 2025 and to authorise the Directors to fix their remuneration.

Please refer to Explanatory Note 1**Resolution 1****Resolution 2****Resolution 3****Resolution 4****Resolution 5****As Special Business**

To consider and if thought fit, to pass the following special resolution, with or without modification:

6. SPECIAL RESOLUTION PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**Resolution 6**

THAT approval be and is hereby given to the Company to alter or amend the whole of its existing Memorandum and Articles of Association by the replacement thereof with a new Constitution of the Company as set out in Appendix I with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorized to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.

- To transact any other business that may be transacted at the 34th Annual General Meeting of which due notice shall have been given in accordance with the Companies Act 2016 and the Articles of Association of the Company.

By Order of the Board

LOW KIM HEOW (MAICSA 7007682)
SSM Practicing Certificate No. 201908002950
JEREMY TAI YUNG WEI (MAICSA 7065447)
SSM Practicing Certificate No. 202308000580
THONG PUI YEE (MAICSA 7067416)
SSM Practicing Certificate No. 202008000510

Company Secretaries

30 April 2024

EXPLANATORY NOTES

- Item 1 of the Agenda – Receipt of Reports and Audited Financial Statements

Item 1 of the Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require a formal approval from the shareholders for the audited financial statements. Hence, this Agenda item will not be put forward for voting.

- Items 2 of the Agenda – Payment of Directors' fees and benefits to the Non-Executive Directors from 34th Annual General Meeting until the conclusion of the next Annual General Meeting

The Company is seeking shareholders' approval for the payment of Non-Executive Directors' fees and benefits of up to RM300,000-00 with effect from the 34th AGM of the Company until the conclusion of the next Annual General Meeting ("AGM") of the Company in 2025 pursuant to Section 230(1) of the Act. The amount of Directors' fees and benefits were based on 15 months (i.e. a buffer of 3 months) in case an extension of time is needed to convene the next AGM. By way of information, the AGM held in 2023 were held within the period pursuant to Section 340(2) of the Act.

Non-Executive Directors of the Company are entitled to annual Directors' fees based on the following remuneration structure approved by the Board:

No.	Description	Chairman (RM)		Members (RM)	
		Fee (RM per annum)	Meeting allowance (RM per meeting)	Fee (RM per annum)	Meeting allowance (RM per meeting)
1	Board	-*	-	60,000*	1,000
2	Audit Committee	-	500	-	500
3	Nomination and Remuneration Committee	-	500	-	500
4	Group Board Risk Committee	-	500	-	500

* In view that the Group Executive Chairman is an Executive Director, he is not entitled to the annual Directors' fees.

* Subject to Revision of Non-Executive Directors fees, Board and Board Committees (collectively and inclusive of any positions held in Audit Committee, Nomination and Remuneration Committee and Group Board Risk Committee) to be structured as RM60,000 per annum with effect from 1 July 2024.

In the event that the proposed Directors' fees and benefits are insufficient, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.

- Items 3 and 4 of the Agenda – Re-election of Directors

Mr. Lee Siow Hong who retires pursuant to Article 102 of the Company's Articles of Association and who being eligible, has offered himself for re-election. As the Nominating Committee was not constituted at that time when the Board evaluation was carried out (as its composition fell below the required minimum number of three (3) as stipulated in its terms of reference), the evaluation was carried out directly by the Board of Directors of the Company ("Board") with the affected Director abstaining from all deliberations and recommendations.

The Board had assessed Mr. Lee Siow Hong and considered his performance and the contribution based on the Self and Peer assessment, his contribution to the Board deliberations, time commitment and his ability to act in the best interests of the Company in decision-making. The Board had recommended him for re-election based on the following consideration:-

- satisfactory performance and he has met the Board's expectation in discharging his duties and responsibilities;
- met the criteria of character, experience, integrity, competence and time commitment in discharging his role as director of the Company;
- level of independence demonstrated by his as an independent director; and
- his ability to act in the best interest of the Company in decision-making.

Puan Norzilah Binti Mohammed and Dato' Zakaria Bin Arshad (collectively referred to as "Retiring Directors"), who retire in accordance with Article 109 of the Articles of Association of the Company, and being eligible, have offered themselves for re-election. The Retiring Directors were newly appointed to the Board in July and October 2023 respectively. As such, their assessment and evaluation had been carried out prior to their respective appointments.

The Board, with each affected Director abstaining from deliberations and voting on his/her own re-election, has recommended the re-election of Mr. Lee Siow Hong and the Retiring Directors. Their profiles are disclosed in the Annual Report 2023.

- Item 5 of the Agenda – Re-appointment of Auditors

The Audit Committee and Board had undertaken an annual assessment of the external auditors, Crowe Malaysia PLT including independence, scope of audit, audit fee, expert and experience, performance based on annual audit scope and planning. The Audit Committee and Board were satisfied with the suitability of Crowe Malaysia PLT on the quality of audit, performance, competency, and sufficiency of resources the external audit team provided to the Group.

- Item 6 of the Agenda – Proposed Adoption of New Constitution of the Company

The proposed amendments to the existing Memorandum & Articles of Association of the Company ("M&A") are made mainly to ensure compliance with the amended Bursa Malaysia Securities Berhad Main Market Listing Requirements which were issued on 29 November 2017 and to provide clarity and consistency with the amendments that arise from the Act effective 31 January 2017. In view of the substantial amendments to the existing M&A, the Board of Directors has again proposed that the existing M&A be replaced in its entirety with the proposed new Constitution as set out in Appendix I as the new Constitution of the Company. The proposed new Constitution shall take effect once the Special Resolution has been passed by a majority of not less than 75% of such members who are entitled to attend and vote in person or by proxy at the 34th AGM. Details of the proposed amendments together with the rationale for the same are enclosed for ease of reference. To re-cap, this Special Resolution had been tabled twice at the Company's Extraordinary General Meetings held on 19 June 2019 and 18 November 2019 ("EGMs"), and once at the Adjourned 30th AGM held on 2 September 2020 ("Adjourned AGM") with a new version of the Constitution which is more structured and provides better clarity and eases understanding for the readers. By way of information for the benefit of shareholders, no queries were raised at the EGMs on the proposed amendments and yet the Special Resolution was not carried. At the Adjourned AGM on 2 September 2020, a shareholder raised queries on a few clauses in the proposed new Constitution, which were addressed at the said meeting. All the same, the Special Resolution was not carried. The Special Resolution was again tabled at the Adjourned 31st AGM held on 11 November 2021, at the 32nd AGM held on 20 June 2022 and at an Extraordinary General Meeting held on 29 September 2022, but was voted down on all occasions. The Company had previously made six (6) attempts to seek its shareholders' approval for the Special Resolution but to no avail. This 34th AGM will be the seventh (7th) attempt.

NOTES:

Entitlement to Attend/Participate, Speak and Vote

Only members whose names appear in the Record of Depositors on 13 June 2024 shall be entitled to attend, speak and vote at this 34th AGM.

Proxy

- A member entitled to attend and vote at this Meeting is entitled to appoint one (1) or more proxies to attend and vote in his stead. If a member wishes to personally participate in this Meeting, please do not appoint any proxy(ies).
- Where a member appoints two (2) or more proxies, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- There shall be no restriction as to the qualification of the proxy.
- The instrument appointing the proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing. If the appointor is a corporation, the instrument appointing a proxy shall be given under the corporation's common seal or under the hand of an officer or attorney of the corporation duly authorised in that behalf.
- Where a member is an authorized nominee, as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member is an exempt authorised nominee ("EAN"), as defined under the Securities Industry (Central Depositories) Act 1991 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 EAN may appoint in respect of each omnibus account it holds.
- All Proxy Forms must be deposited at the Company's appointed Share Registrar's Office at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan (KL) not less than 48 hours before the time appointed for holding this Meeting or any adjournment thereof.

Voting

- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice of the 34th AGM shall be put to vote by way of poll.