

## LAMBO GROUP BERHAD

Company Registration No.: 200001014881 (517487-A)  
(Incorporated in Malaysia)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Third (23<sup>rd</sup>) Annual General Meeting of Lambo Group Berhad (“LAMBO” or “the Company”) will be held on a virtual basis and entirely via remote participation and voting from the broadcast venue at Lot 4.1, 4<sup>th</sup> Floor, Menara Lien Hoe, No. 8 Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor via online meeting platform at <https://rebrand.ly/LamboAGM> on Monday, 11 March 2024 at 10.00 a.m. or any adjournment thereof, for the purpose of transacting the following businesses:

### AGENDA

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| 1. To receive the Audited Financial Statements for the financial year ended 30 September 2023 together with the Directors’ and Auditors’ Reports thereon.  | <b>Please refer to Explanatory Note 1</b> |
| 2. To approve the payment of directors’ fees and other benefits payable of up to RM500,000 to the directors for the period commencing from 11 March 2024 until the conclusion of the next Annual General Meeting of the Company. | <b>Ordinary Resolution 1</b>              |
| 3. To re-elect Mr Khor Chin Fei who retires pursuant to Clause 90 of the Company’s Constitution.   | <b>Ordinary Resolution 2</b>              |
| 4. To re-elect Datuk Salmah Hayati Binti Ghazali who retires pursuant to Clause 98 of the Company’s Constitution.  | <b>Ordinary Resolution 3</b>              |
| 5. To re-appoint Messrs ChengCo PLT as External Auditors of the Company and to authorise the Directors to fix their remuneration.  | <b>Ordinary Resolution 4</b>              |

#### **SPECIAL BUSINESSES :**

To consider and, if thought fit, to pass the following Resolution:

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| 6. <b>Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016</b> | <b>Ordinary Resolution 5</b> |
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“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with Clause 9 of the Constitution of the Company, approval be and is hereby given for the Company to waive the statutory pre-emptive rights of the shareholders and

empower the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing members to maintain their relative voting and distribution right and such new shares shall rank pari passu in all respects with the existing class of ordinary shares.”

**7. Proposed Retention of Mr Ng Chee Kin as Independent Non-Executive Director Ordinary Resolution 6**

“THAT Mr Ng Chee Kin who has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years be retained as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

**8. Proposed Retention of Mr Khor Chin Fei as Independent Non-Executive Director Ordinary Resolution 7**

“THAT Mr Khor Chin Fei who has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years be retained as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

**9. Proposed New Shareholders’ Mandate and Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”) Ordinary Resolution 8**

“THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Section 2.4 of the Circular to Shareholders dated 31 January 2024 for the purposes of Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”), subject to the following:

- (i) the transactions are necessary for the day-to-day operations of the Company’s subsidiary in the ordinary course of business, at arm’s length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;
- (ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:
  - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
  - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 (2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Act); or
  - (c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

(iii) disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial years during which a shareholder's mandate is in force, where:

- (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1.0 million; or
- (b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,

whichever is the higher;

and amongst others, based on the following information:

- (a) the type of the Recurrent Related Party Transactions made; and
- (b) the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with LAMBO Group.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

10. To transact any other business of the Company for which due notice shall have been given.

By order of the Board,

**CHONG VOON WAH (SSM PC No. 202008001343) (MAICSA 7055003)**  
**THAI KIAN YAU (SSM PC No. 202008001515) (MIA 36921)**  
Company Secretaries

Kuala Lumpur  
31 January 2024

**Notes:**

1. Only depositors whose names appear in the Record of Depositors as at 4 March 2024 shall be regarded as members and be entitled to attend, participate, speak and vote at the 23<sup>rd</sup> AGM.
2. A member shall be entitled to appoint another person as his/her proxy to exercise all or any of his/her rights to attend, participate, speak and vote in his/her stead pursuant to Section 334 of the Companies Act 2016. There shall be no restriction as to the qualification of the proxy.
3. 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.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding to be represented by each proxy.
5. Any alterations in the Proxy Form must be initialed by the member.

6. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing. If the appointer is a corporation, the instrument must be executed under its Common Seal or under the hand of an attorney so authorised.
7. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney, must be deposited at the Share Registrar Office of the Company at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur or via facsimile no. 03-6201 3121 or via e-mail at [ir@shareworks.com.my](mailto:ir@shareworks.com.my) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument, proposes to vote or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.
8. The 23<sup>rd</sup> AGM will be conducted as a virtual meeting from the broadcast venue, the members are advised to refer to the Administrative Guide on the registration and voting process for the said meeting.

## EXPLANATORY NOTES

### 1. Audited Financial Statements for the Financial Year Ended 30 September 2023

The Agenda No. 1 is meant for discussion only as Section 340(1) (a) of the Companies Act 2016 provides that the audited financial statements are to be laid in the general meeting and do not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.

### 2. Ordinary Resolution 1: To approve the payment of Directors' fees and other benefits payable

Pursuant to Section 230(1) of the Act, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the Twenty-Third (23<sup>rd</sup>) Annual General Meeting.

The Directors' fees and other benefits payable are calculated based on the number of scheduled Board and Committee Meetings to be held for the period commencing from 11 March 2024 until the conclusion of the next Annual General Meeting of the Company and assuming that all Directors will hold office until the end of the subject financial year.

This resolution is to facilitate payment of Directors' fees and allowances on a monthly basis and/or as and when required. In the event the Directors' fees and allowances proposed is insufficient (e.g. due to more meetings), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

### 3. Ordinary Resolutions 2 and 3: Re-election of Directors

The following Directors are standing for re-election as Directors of the Company pursuant to the following clauses of the Company's Constitution at the 23<sup>rd</sup> Annual General Meeting of the Company and are being eligible have offered themselves for re-election in accordance with the Company's Constitution:

- (a) Mr Khor Chin Fei (Clause 90); and
- (b) Datuk Salmah Hayati Binti Ghazali (Clause 98).

*(collectively referred to as "Retiring Directors")*

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at the 23<sup>rd</sup> Annual General Meeting, the Board through its Nomination Committee ("NC") assessed the Retiring Directors, and considered the following:

- (a) The Directors' performance and contribution;
- (b) The Directors' skills, experience and strength in qualities; and
- (c) The Directors' ability to act in the best interest of the Company in decision-making.

Upon deliberation, the Board (except for the Retiring Directors who had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant Board and NC meetings) collectively agreed that the Retiring Directors meet the criteria of character, experience, integrity, competence and time commitment to effectively discharge their respective roles as Directors of the Company and recommended the Retiring Directors be re-elected as the Directors of the Company.

Further, the NC has considered and affirmed, and the Board has endorsed that the Retiring Directors, who are seeking re-election at the forthcoming 23<sup>rd</sup> Annual General Meeting of the Company comply with the independence criteria as prescribed in the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and remained independent in exercising their judgment and in carrying out their duties as Independent Non-Executive Directors.

#### **4. Ordinary Resolution 4: Re-appointment of External Auditors**

The Board, through the Audit and Risk Management Committee, had conducted an assessment on the suitability, objectivity and independence of Messrs ChengCo PLT in respect of the financial year ended 30 September 2023. The Board was satisfied with the performance of Messrs ChengCo PLT and recommended the re-appointment of Messrs ChengCo PLT as External Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company in accordance with Section 271 of the Companies Act 2016.

#### **5. Ordinary Resolution 5: Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

The proposed Ordinary Resolution 5, if passed, is a renewal of the general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company (“General Mandate”). This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions.

Pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 9 of the Constitution of the Company, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company:

##### **Section 85(1) of the Companies Act 2016 states:**

*Subject to the constitution, where a company issues shares which rank equally to existing shares as to voting or distribution rights, those shares shall first be offered to the holders of existing shares in a manner which would, if the offer were accepted, maintain the relative voting and distribution rights of those shareholders.*

##### **Clause 9 of the Company’s Constitution provides as follows:**

*Subject to any direction to the contrary that may be given by the Company in a general meeting, all new Shares or other Convertible Securities shall, before issue, be offered to such persons as at the date of the offer are entitled to receive notices from the Company of general meetings in proportion as nearly as the circumstances admit, to the amount of the existing Shares or Securities to which they are entitled. The offer shall be made by notice specifying the number of Shares or Securities offered, and limiting a time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of any intimation from the person to whom the offer is made that he declines to accept the*

*Shares or Securities offered, the Directors may dispose of those Shares or Securities in such manner as they think most beneficial to the Company. The Directors may likewise also dispose of any new Shares or Securities which (by reason of the ratio which the new Shares or Securities bear to Shares or Securities held by persons entitled to an offer of new Shares or Securities) cannot, in the opinion of the Directors, be conveniently offered in the manner provided under this Constitution.*

In order for the Board to issue any new shares free of pre-emptive rights, such pre-emptive rights must be waived. The proposed Ordinary Resolution 5, if passed, will exclude your pre-emptive rights over all new shares in the Company to be issued under the General Mandate.

As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the Twenty-Second (22<sup>nd</sup>) Annual General Meeting held on 16 March 2023 and which the said General Mandate will lapse at the conclusion of the Twenty-Third (23<sup>rd</sup>) Annual General Meeting.

#### **6. Ordinary Resolutions 6 and 7: Proposed Retention of Independent Non-Executive Directors**

The proposed Ordinary Resolutions 6 and 7, if passed, will allow the following persons to be retained and continue to act as Independent Non-Executive Directors of the Company:

- (a) Mr Ng Chee Kin; and
- (b) Mr Khor Chin Fei.

The Board through the NC has determined that both Mr Ng Chee Kin and Mr Khor Chin Fei's vast and diverse range of experiences had brought the right mix of skills to the Board. As Directors, they continue to bring independent and objective judgements to Board deliberations and the decision-making process as a whole. The Board, therefore, endorsed the NC's recommendation for them to be retained as Independent Directors.

The NC and the Board also have undertaken relevant assessments and recommended the above Directors to continue as Independent Non-Executive Directors based on the following justifications:

- (a) they fulfill the criteria under the definition of Independent Director as stated in the Listing Requirements and, therefore, is able to bring independent and objective judgment to the Board as a whole;
- (b) their experience in the relevant industries has enabled them to provide the Board and Board Committees, as the case may be, with pertinent expertise, skills, contribution and competence;
- (c) they have been with the Company for a certain period and therefore understand the Company's business operations which enables them to contribute actively and effectively during deliberations or discussions at Board and Committee meetings;
- (d) they continue to be scrupulously independent in their thinking and their effectiveness as constructive challengers of the Executive Director; and
- (e) they have not entered into any related party transactions with the Group.

As recommended by the Malaysian Code of Corporate Governance, the Board also has recommended both Mr Ng Chee Kin and Mr Khor Chin Fei, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than 9 years, to continue to act as Independent Non-Executive Directors of the Company, subject to the shareholders' approval through a two-tier voting process at the 23<sup>rd</sup> Annual General Meeting of the Company.

#### **7. Ordinary Resolution 8: Proposed New Shareholders' Mandate and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Ordinary Resolution 8, if passed, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next annual general meeting of the Company. For more information, please refer to the Company's Circular to Shareholders dated 31 January 2024.

**STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING**

**(Pursuant to Rule 8.29 (2) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad)**

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at the Twenty-Third (23<sup>rd</sup>) Annual General Meeting.

The Company will seek shareholders' approval on the general mandate for the issue of securities in accordance with Rule 6.04 (3) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the proposed Ordinary Resolution 5 as stated in the Notice of Twenty-Third (23<sup>rd</sup>) Annual General Meeting of the Company for the details.