

NOTICE OF TWENTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fifth Annual General Meeting ("AGM") of ZHULIAN CORPORATION BERHAD ("the Company") will be held as a fully virtual general meeting at broadcast venue at the Boardroom, Plot 41, Bayan Lepas Industrial Estate, Phase IV, 11900 Bayan Lepas, Penang on Wednesday, 18 May 2022 at 2.30 p.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS:

1. To receive the Audited Financial Statements for the financial year ended 30 November 2021 and Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire in accordance with Article 88 of the Company's Constitution, and who, being eligible, offered themselves for re-election: -
 - a) Haji Wan Mansoor Bin Wan Omar Resolution 1
 - b) Oon Hock Chye Resolution 2
3. To approve the payment of Directors' fees and benefits payable up to an aggregate amount of RM216,000 for the financial year ending 30 November 2022. Resolution 3
4. To re-appoint Messrs KPMG PLT, the retiring Auditors, as Auditors of the Company and to authorise the Directors to fix their remuneration. Resolution 4

AS SPECIAL BUSINESS:

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

5. **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016** Resolution 5
"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the approvals of any relevant governmental/regulatory authorities, the Directors be and are hereby empowered pursuant to Section 76 of the Act, to allot and issue shares in the capital of the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the additional shares so issued."
6. **RETENTION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN** Resolution 6
"Subject to the passing of Resolution 1, THAT Haji Wan Mansoor Bin Wan Omar be retained as Independent Non-Executive Chairman of the Company."
7. **RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR** Resolution 7
"THAT Tan Lip Gay be retained as Independent Non-Executive Director of the Company."
8. To transact any other ordinary business for which due notice has been given.

NOTICE IS HEREBY GIVEN that for purpose of determining a member who shall be entitled to attend this Twenty-Fifth AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 10 May 2022. Only a depositor whose name appears on the Record of Depositors as at 10 May 2022 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

By Order of the Board

Ch'ng Lay Hoon
SSM PC No. 201908000494
MAICSA 0818580
Company Secretary
Penang

30 March 2022

NOTES:

1. Proxy

- 1.1 A member entitled to attend, speak and vote at the AGM is entitled to appoint proxy(ies) to attend, participate, speak and vote in his stead.
- 1.2 (a) Where a member is an authorised nominee ("AN") as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), the AN may appoint proxy(ies) in respect of each securities account it holds which is credited with ordinary shares of the Company.

(b) Where a member of the Company is an exempt authorised nominee ("EAN") as defined under SICDA which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), the EAN may appoint proxy(ies) in respect of each omnibus account it holds.
- 1.3 Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- 1.4 The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, under its common seal or in such other manner approved by its directors. Any alteration to the instrument appointing a proxy must be initialed.
- 1.5 The instrument appointing a proxy must be deposited at the Company's registered office at Suite 12-A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 George Town, Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.
- 1.6 Pursuant to Paragraph 8.29A of the Bursa Securities Main Market Listing Requirements, all resolutions set out in the Notice of Twenty-Fifth AGM will be put to vote on a poll.

2. Audited Financial Statements for financial year ended 30 November 2021

The audited financial statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

3. Explanatory Notes:

On Ordinary Business

Under the proposed Ordinary Resolution 3, the Directors' fees and benefits payable to the Directors have been reviewed by the Remuneration Committee and the Board of Directors of the Company, which recognises that the Directors' fees and benefits payable is in the best interest of the Company. The benefits comprised solely of meeting allowance. In determining the estimated total amount of Directors' fees and benefits, the Board considered various factors including the number of scheduled meetings as well as the number of Directors involved in these meetings.

On Special Business

The proposed Ordinary Resolution 5, if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten (10) per centum of the issued share capital of the Company for the time being, for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the Twenty-Fourth AGM held on 19 May 2021. The renewal of the general mandate is to provide flexibility to the Company for any possible fundraising activities, including but not limiting to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

At this juncture, there is no decision to issue new shares. Should there be a decision to issue new shares after the general mandate is obtained, the Company would make an announcement in respect of the purpose and utilisation of the proceeds arising from such issue.

3. Explanatory Notes: (continued)
On Special Business (continued)

The proposed Ordinary Resolution 6, if approved, will allow Haji Wan Mansoor bin Wan Omar to be retained as Independent Non-Executive Chairman of the Company. The Board of Directors had, via its Nominating Committee, conducted an annual performance evaluation and assessment of Haji Wan Mansoor bin Wan Omar, who will serve as Independent Non-Executive Chairman of the Company for a cumulative term of more than twelve (12) years and recommend him to continue to act as Independent Non-Executive Chairman of the Company based on the justifications as set out in Corporate Governance Overview in the Annual Report 2021.

The proposed Ordinary Resolution 7, if approved, will allow Tan Lip Gay to be retained as Independent Non-Executive Director of the Company. The Board of Directors had, via its Nominating Committee, conducted an annual performance evaluation and assessment of Tan Lip Gay, who will serve as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years and recommend him to continue to act as Independent Non-Executive Director of the Company based on the justifications as set out in Corporate Governance Overview in the Annual Report 2021.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27 (2) of the Main Market Listing Requirements of Bursa Securities

No individual is standing for election as a Director at the forthcoming Twenty-Fifth AGM of the Company.

The proposed Ordinary Resolution 5 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at last AGM held on 19 May 2021.