

# Notice of 30<sup>th</sup> Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Thirtieth Annual General Meeting of Bonia Corporation Berhad will be held on Tuesday, 30 November 2021 at 9.30 am as a fully virtual meeting via the online platform at [www.agm.virtualeagm.com.my](http://www.agm.virtualeagm.com.my) (Domain Registration No. with MyNIC Berhad: DIA444202) provided by AI Smartual Learning Sdn. Bhd. in Malaysia, for the following purposes:

## AGENDA

### ORDINARY BUSINESS

1. To lay the Audited Financial Statements for the financial year ended 30 June 2021 together with the reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 2*
2. To re-elect the following Directors who retire pursuant to the Constitution of the Company and being eligible, have offered themselves for re-election:
  - 2.1 Dato' Sri Chiang Fong Tat - Clause 86.1 *Ordinary Resolution 1*
  - 2.2 Dato' Sri Chiang Fong Yee - Clause 86.1 *Ordinary Resolution 2*
  - 2.3 Chong Sai Sin - Clause 86.1 *Ordinary Resolution 3*
3. To re-appoint Messrs BDO PLT as Auditors of the Company for the financial year ending 30 June 2022 and to authorise the Board of Directors to fix their remuneration. *Ordinary Resolution 4*
4. To approve the Directors' fees of Bonia Corporation Berhad and its subsidiaries not exceeding RM1,600,000 for the financial year ending 30 June 2022 to be divided amongst the Directors in such manner as they may determine, with payment of the fees to be made semiannually in arrears at the end of each half-year. *Ordinary Resolution 5*
5. To approve the Directors' benefits of Bonia Corporation Berhad up to an amount of RM95,000 for the period from 01 December 2021 until the next Annual General Meeting. *Ordinary Resolution 6*

### SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions, with or without modifications thereto:

6. **Retention of Independent Non-Executive Director**

"THAT contingent upon the passing of Ordinary Resolution 3, Chong Sai Sin shall continue to serve as an Independent Non-Executive Director of the Company notwithstanding that his tenure as an independent director has exceeded a cumulative term of 12 years."

*Ordinary Resolution 7*
7. **Approval for Allotment of shares or Grant of rights**

"THAT the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue not more than 20% of the total number of issued shares of the Company (excluding treasury shares, if any) at any time, upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be allotted and issued after the expiration of the approval hereof, and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on the Bursa Malaysia Securities Berhad."

*Ordinary Resolution 8*

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## 8. **Proposed renewal of shareholders' mandate to enable Bonia Corporation Berhad to purchase up to 10% of its total number of issued shares ("Proposed Share Buy-Back")**

"THAT subject to all the applicable laws and regulations, the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit and in the interests of the Company provided that the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the total number of issued shares of the Company; and the funds allocated for the purchase of shares shall not exceed its retained profits for the time being.

THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion pursuant to Section 127(7) of the Companies Act 2016.

THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company following the general meeting at which the Proposed Share Buy-Back was passed at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or the expiration of the period within which the next annual general meeting after that date is required by law to be held; or the revocation or variation by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Board of Directors be and is hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the aforesaid share buy-back in the best interest of the Company."

*Ordinary Resolution 9*

## 9. To transact any other business of which due notice shall have been given.

By Order of the Board

**CHONG CHIN LOOK** (Membership No. MIA 8043, SSM Practising Certificate No. 202008001280)  
**CHOK KWEE WAH** (Membership No. MACS 00550, SSM Practising Certificate No. 202008002837)  
**TAN KEAN WAI** (Membership No. MAICSA 7056310, SSM Practising Certificate No. 202008000801)  
Company Secretaries

29 October 2021  
Kuala Lumpur

### Notes:

1. Only a depositor whose name appears on the Record of Depositors as at 18 November 2021 shall be entitled to attend, participate, speak and vote at this Meeting as well as for appointment of any person as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the Meeting on his stead.
2. Where a member appoints more than 1 proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. However, a member shall not, subject to Paragraphs (3) and (4) below, be entitled to appoint more than 2 proxies to attend and vote at the Meeting.
3. 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 1 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.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of 2 proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.

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5. Where a member entitled to vote on a resolution has appointed more than 1 proxy, the proxies shall only be entitled to vote on any question at the Meeting on poll provided that the member specifies the proportion of his holdings to be represented by each proxy.
6. Where a member is a corporation, it may also by resolution of its directors or other governing body authorising a person or persons to act as its representative or representatives to exercise all or any of its rights to attend, participate, speak and vote at the Meeting on its stead.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's common seal or under the hand of an officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority on the appointed proxy to demand or join in demanding a poll.

The instrument appointing a proxy or proxy form and the power of attorney or other authority, if any, under which it is signed or a copy of that power or authority, certified by an advocate and solicitor or where the member is a body corporate, the copy of the power or authority may also be certified by an authorised officer of that member, shall be deposited at the office of the Poll Administrator, *AI Smartual Learning Sdn. Bhd.* at 23-5, Menara Bangkok Bank, Berjaya Central Park, Jalan Ampang, 50450 Kuala Lumpur, Malaysia, alternatively to be submitted electronically through [enquiry@aismartuallearning.com](mailto:enquiry@aismartuallearning.com), 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 as may be provided or permitted under the applicable laws, and in default the instrument of proxy or proxy form shall not be treated as valid. *Faxed and photocopied copies of the duly executed Proxy Form are not acceptable.*

8. Should you wish to participate at the Meeting remotely, please register electronically via the online meeting platform at [www.agm.virtualeagm.com.my](http://www.agm.virtualeagm.com.my) by the registration cut-off date and time. Please refer to the Administrative Guide for Thirtieth Annual General Meeting as enclosed in the Annual Report 2021 of the Company, for further details.
9. As guided by the Securities Commission Malaysia's Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers that was issued on 18 April 2020 and its subsequent revisions, the online meeting platform that is registered with MyNIC Berhad and hosted in Malaysia is recognised as the meeting venue under Section 327 of the Companies Act 2016. No shareholders, proxies, corporate/authorised representatives, or attorneys from the public are allowed to be physically present thereat on the day of the Meeting.

## Explanatory Notes:

1. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all the resolutions set out in this Notice will be put to vote by poll.
2. *Item 1 of the Agenda* - This item is meant for discussion only as the provision of Section 340 of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Henceforth, this item is not put forward for voting.
3. *Item 2 of the Agenda* - The resolutions, if approved, will authorise the continuity in office of the Directors. An annual assessment on the performance and effectiveness of the Directors (including the independence of Independent Non-Executive Directors) for the financial year ended 30 June 2021 has been undertaken, and the result was satisfactory to the Board.
4. *Item 3 of the Agenda* - BDO PLT (LLP0018825-LCA & AF0206), being the Auditors of the Company for the financial year ended 30 June 2021, have expressed their willingness to continue in office.
5. *Items 4 and 5 of the Agenda* - Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors including compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting.

The resolutions, if approved, will authorise:

- (i) the payment of the Directors' fees to the Directors of Bonia Corporation Berhad by the Company and several of its local and foreign subsidiaries; and
- (ii) the payment of the Directors' benefits to the Non-Executive Directors of Bonia Corporation Berhad by the Company for the period from 01 December 2021 until the next AGM in year 2022 that are derived from:
  - (a) the fixed allowance for membership of the Audit & Risk Management Committee and the Nomination & Remuneration Committee of RM20,000 per person per financial year; and
  - (b) the estimated meeting allowance based on the number of scheduled and unscheduled meetings (where necessary) of the Board and Board committees of RM500 per day of meeting.
6. *Item 6 of the Agenda* - The resolution, if approved, will authorise the continuity in office of Chong Sai Sin as an independent non-executive director of the Company notwithstanding that his tenure as an independent director has exceeded a cumulative term of 12 years from the date of his first appointment. The Board had carried out a comprehensive independence test on the independence of Chong Sai Sin as set out in the Corporate Governance Overview Statement of the Annual Report 2021 of the Company, and the result was satisfactory to the Board.

In line with Practice 5.3 of the Malaysian Code of Corporate Governance 2021, the Board is seeking annual shareholders' approval through a two-tier voting process to retain Chong Sai Sin as an independent non-executive director of the Company.

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7. *Item 7 of the Agenda* - Pursuant to Bursa Malaysia Securities Berhad (“BMSB”)’s letter dated 16 April 2021, the Company is allowed to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing requirements (“MMLR”) of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of new securities (“20% General Mandate”) subject to fulfilment of the conditions as stipulated therein during these trying and challenging times due to the Covid-19 pandemic. This 20% General Mandate may be utilised by the Company to issue new securities until 31 December 2021 and thereafter, the 10% limit under Paragraph 6.03(1) of the MMLR will be reinstated. The authorisation, if approved, and unless revoked or varied by a resolution of the Company, will expire at the conclusion of the annual general meeting held next after the approval was given; or at the expiry of the period within which the next annual general meeting is required by law to be held after the approval was given, whichever is the earlier.

The Board of Directors is of the view that the 20% General Mandate is in the best interest of the Company and its shareholders due to the rising risk from the uncertain global and domestic economic environment, coupled with weak Ringgit performance, and this measure could give access to additional fundraising flexibility for the Company to ensure its long term sustainability and to meet its funding requirements such as working capital, operational expenditure, strategic opportunities involving equity deals and/or so forth which may require issuance of new shares, expeditiously and efficiently, during this challenging time. In addition, any delay arising from and cost involved in convening a general meeting to approve such issuance of shares could be eliminated.

As at the date of this Notice, no new shares in the Company were issued pursuant to the existing mandate which will lapse at the conclusion of the forthcoming annual general meeting.

8. *Item 8 of the Agenda* - The details of the proposal are set out in the Circular to Shareholders dated 29 October 2021 and is published at the Company’s website.