



# BONNIA CORPORATION BERHAD

(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-Second Annual General Meeting of Bonnia Corporation Berhad will be held on Thursday, 30 November 2023 at 10.00 am as a fully virtual meeting via the online platform at [www.vpoll.com.my](http://www.vpoll.com.my) (Domain Registration No. with MyNIC Berhad: D1A457419) provided by AI Smartual Learning Sdn. Bhd. in Malaysia, for the following purposes:

### AGENDA

#### ORDINARY BUSINESS

- To lay the Audited Financial Statements for the financial year ended 30 June 2023 together with the reports of the Directors and Auditors thereon. *Please refer to Explanatory Note 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 Datuk Chiang Heng Kieng	- Clause 86.1	Ordinary Resolution 1
2.2 Datuk Ng Peng Hong @ Ng Peng Hay	- Clause 86.1	Ordinary Resolution 2
2.3 Azian Binti Mohd Yusof	- Clause 86.1	Ordinary Resolution 3
2.4 Chiang May Ling	- Clause 85.3	Ordinary Resolution 4
- To re-appoint Messrs BDO PLT as Auditors of the Company for the financial year ending 30 June 2024 and to authorise the Board of Directors to fix their remuneration. *Ordinary Resolution 5*
- To approve the Directors' fees of Bonnia Corporation Berhad and its subsidiaries not exceeding RM1,800,000 for the financial year ending 30 June 2024 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 6*
- To approve the Directors' benefits of Bonnia Corporation Berhad up to an amount of RM110,000 for the period from 01 December 2023 until the next Annual General Meeting. *Ordinary Resolution 7*

#### SPECIAL BUSINESS

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

- Ex-gratia Payment for former Director – Dato' Sri Chiang Fong Yee**  
 THAT an ex-gratia payment of RM105,000 be made to Dato' Sri Chiang Fong Yee in recognition and appreciation of his past service and contribution to the Company and/or its subsidiaries as a Non-Independent Non-Executive Director. *Ordinary Resolution 8*

#### Approval for Allotment of shares or Grant of rights

"THAT contingent upon the passing of the Special Resolution-Waiver of pre-emptive rights under Section 85 of the Companies Act 2016 by the shareholders of the Company, and pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and the approval(s) of the relevant regulatory authorities, where such approval(s) is required, the Directors of the Company be and are hereby empowered to allot and issue shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot and issue shares in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and 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, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such additional shares to be allotted and issued pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being.

THAT the Directors be and are hereby 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.

AND THAT the Directors be and are 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 transactions contemplated and/or authorised by this resolution. *Ordinary Resolution 9*

#### Renewal of shareholders' mandate to enable Bonnia 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 an ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Directors be and are 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 10*

#### Waiver of pre-emptive rights under Section 85 of the Companies Act 2016 ("Waiver of pre-emptive rights")

"THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016, read together with Clause 10 of the Constitution of the Company.

THAT subject to the passing of the Ordinary Resolution 9-Approval for Allotment of shares or Grant of rights by the Company's shareholders, the Directors of the Company be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) whether to be ranked equally to the existing issued shares of the Company OR with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person(s) as the Directors may determine.

AND THAT the Directors be and are 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 transactions contemplated and/or authorised by this resolution. *Special Resolution*

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

#### By Order of the Board

**DATO' SRI CHIANG FONG SENG**  
Group Executive Director/CEO

30 October 2023  
Kuala Lumpur

#### Notes:

- Only a depositor whose name appears on the Record of Depositors as at 16 November 2023 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.
- Where a member appoints more than 1 proxy, the appointments shall be invalid unless she 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.

- Where a member is an exempt appointee 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.
- 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.
- 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.
- 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.
- 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 to demand 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 or 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 [proxy@smartuallearning.com](mailto:proxy@smartuallearning.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. *Facsed and photocopied copies of the duly executed Proxy Form are not acceptable.*

#### Explanatory Notes:

- 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.
- 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.
- 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 Non-Executive Directors) for the financial year ended 30 June 2023 has been undertaken, and the result was satisfactory to the Board.
- Item 3 of the Agenda* - BDO PLT [201906000113 (LLP001825-LCA) & AF 0206], being the Auditors of the Company for the financial year ended 30 June 2023, have expressed their willingness to continue in office.
- 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:
  - the payment of the Directors' fees to the Directors of Bonnia Corporation Berhad by the Company and several of its local and foreign subsidiaries; and
  - the payment of the Directors' benefits to the Non-Executive Directors of Bonnia Corporation Berhad by the Company for the period from 01 December 2023 until the next AGM in year 2024 that are derived from:
    - 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
    - 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.
- Item 6 of the Agenda* - The proposed ex-gratia payment to the former Non-Independent Non-Executive Director of the Company namely Dato' Sri Chiang Fong Yee (resigned with effect from 01 April 2023), is a token of appreciation and recognition of his past service rendered to the Company and/or its subsidiaries as a Non-Independent Non-Executive Director.
- Item 7 of the Agenda* - Subject to the passing of the Special Resolution-Waiver of pre-emptive rights under Section 85 of the Companies Act 2016 by the shareholders of the Company, the resolution, if approved, will renew the existing general mandate given to the Directors of the Company at the preceding annual general meeting held on 30 November 2022 to allot and issue ordinary shares of the Company from time to time, and expand the mandate to grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted and issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being ("Renewed General Mandate"). In computing the aforesaid 10% limit, shares issued or agreed to be issued or subscribed pursuant to the approval of shareholders in a general meeting where precise terms and conditions are approved shall not be counted. The Renewed General Mandate, 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 Renewed General Mandate is to enable the Directors to take swift action in case of, inter alia, a need for corporate exercises or in the event business opportunities or other circumstances arise which involve the issuance and allotment of new shares, grant of rights to subscribe for shares, conversion of any security into shares, or allotment of shares under an agreement or option or offer, and to avoid delay and cost in convening general meetings to approve the same. 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.
- Item 8 of the Agenda* - The details of the proposal are set out in the Circular to Shareholders dated 30 October 2023 and is published at the Company's website.
- Item 9 of the Agenda* - The Special Resolution is pertaining to the waiver of pre-emptive rights granted to the shareholders under Section 85 of the Companies Act 2016 ("CA2016"). Pursuant to Section 85(1) of CA2016 read together with Clause 10 of the Company's Constitution as reproduced below, shareholders of the Company 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 CA2016 - 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 10 of the Company's Constitution - Subject to any direction to the contrary that may be given by the Company in 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 an 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 share or security 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 under this Constitution.

By voting in favour of the Special Resolution, the shareholders of the Company having agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85(1) of CA2016 read together with Clause 10 of the Company's Constitution. The Special Resolution, if passed, will also allow the Directors to issue new shares of the Company to any person without having to offer such new shares to be issued equally to the existing shareholders of the Company prior to issuance which will result in a dilution to their shareholding percentage in the Company.