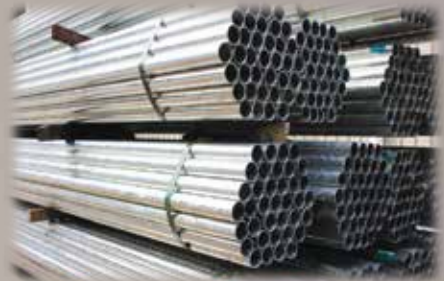




PRESTAR RESOURCES BERHAD

198401010527 (123066-A)



2024

Notice of Fortieth
Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fortieth Annual General Meeting (“**40th AGM**” or “**Meeting**”) of Prestar Resources Berhad (“**Company**”) will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 18 June 2025 at 10:00 a.m. for the following purposes:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and the Auditors thereon.
2. To approve the payment of Directors’ fees amounting to RM277,000.00 for the financial year ended 31 December 2024. *(Resolution 1)*
3. To approve an amount of up to RM30,000.00 as benefits payable to the Non-Executive Directors from 19 June 2025 to the next Annual General Meeting of the Company to be held in 2026. *(Resolution 2)*
4. To re-elect Mr. Jason Toh Jin Hin, who retires pursuant to Clause 103 of the Company’s Constitution and being eligible, has offered himself for re-election. *(Resolution 3)*
5. To re-elect the following Directors, who retire by rotation pursuant to Clause 118 of the Company’s Constitution, and being eligible, have offered themselves for re-election:
 - (a) Mr. Toh Yew Seng; *(Resolution 4)*
 - (b) Dato’ Siew Mun Wai; and *(Resolution 5)*
 - (c) Dato’ Quah Thain Khan. *(Resolution 6)*
6. To pass the following ordinary resolution to appoint Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration: *(Resolution 7)*

“**THAT** Crowe Malaysia PLT be and is hereby appointed as Auditors of the Company in place of the retiring Auditors, BDO PLT, to hold office until the conclusion of the next Annual General Meeting of the Company; **AND THAT** authority be and is hereby given for the Directors to determine their remuneration.”

7. As Special Businesses:

To consider and, if thought fit, with or without any modification, to pass the following resolutions, which will be proposed as ordinary resolutions:

- (a) **ORDINARY RESOLUTION NO. 1** *(Resolution 8)*
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

“**THAT** subject to the Companies Act 2016 (“**the Act**”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

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 to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

(b) ORDINARY RESOLUTION NO. 2
- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

(Resolution 9)

“**THAT** subject to the Companies Act 2016 (“**the Act**”), provisions of the Company’s Constitution, Bursa Malaysia Securities Berhad (“**Bursa Malaysia Securities**”) Main Market Listing Requirements and any other relevant authorities, approval be and is hereby given for the Company, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interests of the Company (“**Share Buy-Back Mandate**”) provided that:

- (i) the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being;
- (ii) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the Company’s retained profits at the time of purchase(s);
- (iii) the authority conferred by this resolution will be effective immediately upon the passing of this ordinary resolution and will continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
 - (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting,
 whichever is the earlier;
- (iv) the shares so purchased by the Company pursuant to the Share Buy-Back Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Malaysia Securities and/or cancelled and/or transfer for the purposes of or under an employees’ share scheme or as purchase consideration and/or be dealt with by the Directors of the Company in the manners allowed by the Act;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any condition, modification, variation and/or amendment, if any, as may be imposed by the relevant authorities and to do all such acts and things as the Directors of the Company may deem fit and expedient in the interests of the Company.”

(c) ORDINARY RESOLUTION NO. 3
- PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

(Resolution 10)

“**THAT** subject to the Companies Act 2016 (“**the Act**”), the Constitution of the Company and Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company’s subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature (“**Recurrent Related Party Transactions**”) with the related parties, as described in Part B, Section 2.3 of the circular to shareholders dated 28 April 2025 subject further to the following:

- (i) the Recurrent Related Party Transactions are in the ordinary course of business, which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public; and

NOTICE OF
ANNUAL GENERAL MEETING (cont'd)

(c) **ORDINARY RESOLUTION NO. 3**

- **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (cont'd)**

- (ii) disclosure is made in the annual report breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:
- (a) the conclusion of the first Annual General Meeting ("**AGM**") of the Company following the general meeting at which such mandate was passed, 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 of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must 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 of the Company in a general meeting,

whichever is the earlier;

AND THAT the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this ordinary resolution."

(d) **ORDINARY RESOLUTION NO. 4**

- **PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' MANDATE")**

(Resolution 11)

"THAT subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company's subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**") with the related parties, as described in Part B, Section 2.3 of the circular to shareholders dated 28 April 2025, provided that the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public;

AND THAT the Proposed New Shareholders' Mandate is subject to annual review, and in this respect, any authority conferred by the Proposed New Shareholders' Mandate shall only continue to be in force until:

- (ii) the conclusion of the first Annual General Meeting ("**AGM**") of the Company following the general meeting at which such mandate was passed, at which time it will lapse unless by a resolution passed at the meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier;

AND FURTHER THAT the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this ordinary resolution."

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

8. To transact any other ordinary business for which due notice shall have been given.

BY ORDER OF THE BOARD

CHUA SIEW CHUAN (MAICSA 0777689) (SSM PC No. 201908002648)

CHIN MUN YEE (MAICSA 7019243) (SSM PC No. 201908002785)

Secretaries

Kuala Lumpur

Dated: 28 April 2025

Notes:

1. With respect to deposited securities, only shareholders of the Company whose names appear in the Record of Depositors on 11 June 2025 shall be eligible to attend the Meeting.
2. A member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy.
3. A proxy may but does not need to be a member of the Company, and a member may appoint any person to be his/her proxy. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
4. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if such appointor is a corporation, under its common seal or under the hand of an officer or attorney duly authorised.
5. Where a member of the Company is an exempt authorised nominee who holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
6. 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 authority shall be deposited at the Company's registered office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or at any adjournment thereof. The proxy appointment may also be lodged electronically via the Securities Services e-Portal at <https://sshshb.net.my/>. The lodging of the form of proxy will not preclude any shareholder from attending and voting at the Meeting. If you have submitted your form of proxy prior to the Meeting and subsequently wish to revoke your proxy appointment(s), please email info@sshshb.com.my or deposit the written notice of termination of proxy authority at the Company's registered office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, to revoke the earlier appointed proxy (ies) before the time stipulated for holding the Meeting or at any adjournment thereof. In such an event, you should advise your proxy(ies) accordingly. All resolutions set out in this Notice of Meeting are to be voted on by poll.

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

Explanatory Notes:

1. Resolution 3 – Re-election of Director retiring pursuant to Clause 103 of the Constitution of the Company

Pursuant to Clause 103 of the Company's Constitution, Mr. Jason Toh Jin Hin will retire at the forthcoming 40th AGM of the Company and has expressed his intention to offer himself for re-election.

To determine Mr. Jason Toh Jin Hin's eligibility for re-election at the 40th AGM of the Company, the Board of Directors ("**Board**"), through the Nomination Committee, has conducted a review and assessment based on the fit and proper criteria, annual performance evaluation and the Board's overall assessment for the financial year ended 31 December 2024. Upon the recommendation of the Nomination Committee, the Board is satisfied with Mr. Jason Toh Jin Hin's performance and contributions and supports his re-election based on the following factors:

- (i) He continues to meet the Board's expectations in terms of character, integrity, relevant experience, competency, and commitment to his responsibilities as a Director of the Company; and
- (ii) He has demonstrated diligence and professionalism in the discharge of his duties.

2. Resolutions 4, 5 and 6 – Re-election of Directors retiring by rotation pursuant to Clause 118 of the Constitution of the Company

Pursuant to Clause 118 of the Company's Constitution, Mr. Toh Yew Seng, Dato' Siew Mun Wai, and Dato' Quah Thain Khan are due to retire by rotation at the forthcoming 40th AGM of the Company. All three Directors have expressed their willingness to seek re-election.

To assess their eligibility for re-election at the 40th AGM of the Company, the Board, through the Nomination Committee, conducted a comprehensive review of each retiring Director based on the fit and proper criteria, annual performance assessment, and the Board's evaluation for the financial year ended 31 December 2024. Upon the recommendation of the Nomination Committee, the Board is satisfied with the performance and contributions of Mr. Toh Yew Seng, Dato' Siew Mun Wai, and Dato' Quah Thain Khan, and supports their re-election based on the following considerations:

- (i) Each Director continues to meet the Board's expectations in terms of character, integrity, experience, competency, and time commitment in discharging their responsibilities;
- (ii) They have exercised due care and demonstrated professionalism in the performance of their duties; and
- (iii) The Independent Non-Executive Directors have continued to demonstrate the appropriate level of independence.

3. Resolution 8 - Authority to issue shares pursuant to the Companies Act 2016 ("**the Act**") and waiver of pre-emptive rights

The proposed adoption of Ordinary Resolution No. 1 is for the purpose of granting a renewed general mandate on the authority to issue shares pursuant to the Act ("**Renewed Mandate**").

The Company had been granted a general mandate on the authority to issue shares pursuant to the Act by its shareholders at the Thirty-Ninth Annual General Meeting of the Company held on 12 June 2024 ("**Previous Mandate**").

The Renewed Mandate will provide flexibility to the Company for the allotment of shares for any possible fundraising activities for the purpose of funding future investment project(s), working capital, and/or acquisition(s).

As at the date of the Notice of Meeting, no new shares in the Company were issued pursuant to the Previous Mandate, which will lapse at the conclusion of the 40th AGM of the Company.

Pursuant to Section 85(1) of the Act read together with Clause 9 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company that rank equally to the existing issued shares in the Company or other convertible securities.

NOTICE OF ANNUAL GENERAL MEETING (cont'd)

Explanatory Notes:

4. Resolution 9 - Proposed renewal of share buy-back authority

The proposed adoption of Ordinary Resolution No. 2 is to renew the authority granted by the shareholders of the Company at the Thirty-Ninth Annual General Meeting of the Company held on 12 June 2024. The proposed renewal will allow the Board to exercise the power of the Company to purchase not more than ten per centum (10%) of the total number of issued shares of the Company at any time within the time period stipulated in Bursa Malaysia Securities Berhad Main Market Listing Requirements.

5. Resolution 10 - Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("**Recurrent Related Party Transactions**")

The proposed adoption of Ordinary Resolution No. 3 is to renew the shareholders' mandate for Recurrent Related Party Transactions granted by the shareholders of the Company at the Thirty-Ninth Annual General Meeting of the Company held on 12 June 2024 ("**Renewal of Shareholders' Mandate**"). The Renewal of Shareholders' Mandate will enable the Company's subsidiaries ("**Group**") to enter into the Recurrent Related Party Transactions which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

6. Resolution 11 - Proposed new shareholders' mandate for Recurrent Related Party Transactions ("**New Shareholders' Mandate**")

The proposed adoption of Ordinary Resolution No. 4, if passed, will enable the Group to enter into Recurrent Related Party Transactions which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Further information on the proposed renewal of share buy-back authority and proposed Renewal of Shareholders' Mandate and New Shareholders' Mandate are set out in the statement and circular to shareholders of the Company, respectively, which are made available on the Company's corporate website at <https://www.prestar.com.my/investor-relations>.



PRESTAR RESOURCES BERHAD

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