



SEDANIA INNOVATOR BERHAD

[Registration no. 201301044527 (1074350-A)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Tenth ("10th") Annual General Meeting of Sedania Innovator Berhad ("the Company") will be held at Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 22 November 2024 at 10.00 a.m. or at any adjournment thereof, to transact the following businesses:-

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial period ended 30 June 2024 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note)
- To re-elect Yoong Weng Hong Peter Andrew who is retiring pursuant to Clause 21.6 of the Company's Constitution and who being eligible, has offered himself for re-election. (Ordinary Resolution 1)
- To re-elect the following Directors who are retiring pursuant to Clause 21.10 of the Company's Constitution and who being eligible, has offered themselves for re-election:
 - Dato' Nasri Bin Nasrun (Ordinary Resolution 2)
 - Tun Md Raus bin Sharif (Ordinary Resolution 3)
- To approve the payment of Directors' fees amounting to RM918,600 to the Directors of the Company and its subsidiaries for the financial period ending 30 June 2025. (Ordinary Resolution 4)
- To approve the payment of benefits payable to the Non-Executive Chairman and Non-Executive Directors of the Company for up to RM155,000 from 1 January 2024 up to the conclusion of the 11th Annual General Meeting ("AGM"). (Ordinary Resolution 5)
- To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Ordinary Resolution 6)

As Special Business:

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

- Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016** (Ordinary Resolution 7)

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 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 total number of issued shares 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 in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 16.5 of the Company's Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company."

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

BY ORDER OF THE BOARD

TAN TONG LANG (MAICSA 7045482 /SSM PC NO.: 202208000250)
ANG WEE MIN (MAICSA 7076022 /SSM PC NO.: 202208000334)
Company Secretaries

Kuala Lumpur
Dated : 24 October 2024

Notes:

- For the purpose of determining a member who shall be entitled to attend this meeting, the Company will be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 14 November 2024. Only members whose names appear in the General Meeting Record of Depositors as at 14 November 2024 shall be entitled to attend, participate, speak and vote at the Meeting.
- A member of the Company entitled to attend and vote at this meeting is entitled to appoint more than one (1) proxy to attend, participate, vote and speak in his/her stead at the same meeting. There shall be no restriction as to the qualification of the proxy. Where a member of the Company appoints two (2) proxies to attend and vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholding to be represented by each proxy.
- Where a member is an authorised nominee, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds to which shares in the Company standing to the credit of the said account.
- Where a member of the Company is an exempt authorised nominee which 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his 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.

(f) Appointment of Proxy(ies)

The appointment of proxy(ies) may now be made vide a hard copy form or in electronic form:-

- Hard copy form**
In the case of appointment made vide hard copy form, the instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or notarially certified copy of such power or authority, shall be deposited at the Share Registrar's Office at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan or alternatively, at Tricor Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof i.e. no later than **Wednesday, 20 November 2024 at 10:00 a.m.**
- Electronic form**
In the case of appointment made in electronic form, the transmission/ lodgement of Proxy Form should be made no less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof i.e. no later than **Wednesday, 20 November 2024 at 10:00 a.m.**:-
 - Vide Facsimile (Fax Number: +603-2783 9222); or
 - Vide Email (is.enquiry@my.tricorglobal.com); or
 For option (A) and (B), the company may request any member to deposit original executed Proxy Form to Company's Share Registrar before or on the day of meeting for verification purpose, otherwise the said **Faxed/Emailed Proxy Form shall not be treated as valid**.

- Vide Tricor Online System (TIH Online)
A member may register as a user with TIH Online, whereby the Proxy Form for the 10th AGM may be electronically lodged via TIH Online (applicable for individual shareholder only). The website to access TIH Online is <https://tih.online>. (Kindly refer to Administrative Guide of 10th AGM - Electronic Submission of Proxy Form via TIH Online).

Explanatory Notes:

Item 1 of the Agenda - Audited Financial Statements for the financial period ended 30 June 2024

This item of the Agenda is for discussion purposes only, as Section 340(1)(a) of the Companies Act 2016 does not require the shareholders to formally approve the Audited Financial Statements. Therefore, this item will not be put forward for voting.

Ordinary Resolutions 1 to 3: Re-election of Directors who retire pursuant to Clause 21.6 and Clause 21.10 of the Company's Constitution

Yoong Weng Hong Peter Andrew who is standing for re-election as the Director of the Company pursuant to Clause 21.6 at the forthcoming 10th AGM and who is being eligible for re-election has offered himself for re-election in accordance with the Company's Constitution.

Meanwhile, Dato' Nasri Bin Nasrun and Tun Md Raus bin Sharif who are standing for re-election as the Directors of the Company pursuant to Clause 21.10 at the forthcoming 10th AGM and who are being eligible for re-election have offered themselves for re-election in accordance with the Company's Constitution.

(all the retiring directors are collectively referred to as "the Retiring Directors")

The Board of Directors through the Nomination and Remuneration Committee has deliberated on the suitability of the Retiring Directors to be re-elected as Directors. Upon deliberation, the Board (except for the respective Director concerned) 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.

Retirement of Director

Tan Sri Abdul Halim Bin Ali who is retiring pursuant to Clause 21.6 of the Company's Constitution at the forthcoming 10th AGM of the Company, has expressed his intention not to seek for re-election at the forthcoming 10th AGM. Hence, he shall retire as the Director of the Company at the conclusion of the 10th AGM of the Company.

Ordinary Resolution 4 - Directors' fees payable for the financial year period ending 30 June 2025.

Section 230(1)(b) of the Act provides amongst others, that 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 view that the Company has changed its financial year from 31 December 2023 to 30 June 2024 on 19 January 2024, the proposed Resolution 4, if passed, will allow the payment of the Directors' fees of RM918,600 to the Directors of the Company and its subsidiaries for the financial period ending 30 June 2025.

The payment of Directors' fees to the Directors of the Company and its subsidiaries amounting to RM273,000 in arrears for the services rendered from 1 January 2024 to 30 June 2024. The amount previously approved by the shareholders at the 9th Annual General Meeting was calculated based on a 12-month period.

The payment of Directors' fees to the Directors of the Company and its subsidiaries amounting

to RM645,000 for the financial year ending 30 June 2025 based on the following remuneration structure:-

	Company		Subsidiaries	
	Chairman	Member	Chairman	Member
Director's Fee (per director per month)	RM8,800/-	RM4,000/-	RM3,000/-	RM2,500/-

Ordinary Resolution 5 - Benefits payable from 1 January 2024 up to the conclusion of 11th AGM ("Relevant Period")

The benefits payable comprises meeting allowances, insurance coverage and travel expenses payable to the Non-Executive Chairman and Non-Executive Directors of the Company.

In determining the estimated total amount of benefits payable for the Non-Executive Directors, various factors have been considered, including the number of scheduled meetings for the Boards, and Board Committees as well as the number of directors involved in these meetings. This also accounts for RM41,000 in arrears for services provided between 1 January 2024 and 30 June 2024. The amount previously approved by shareholders at the 9th Annual General Meeting was based on a 12-month period. The estimated benefit amount for the financial year ending 2025 is RM114,000. The total benefit payable from 1 January 2024 up to the next 11th AGM in 2025 is RM155,000.

In the event that the Directors' fees and benefits payable as proposed are insufficient due to enlarged Board size, approval will be sought at the next AGM for additional Directors' fees and benefits to meet the shortfall.

Ordinary Resolution 7 - Authority to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 7 if passed, is a general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

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) works capital and/or acquisitions at any time without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

Pursuant to Section 85 of the Companies Act 2016 read together with Clause 16.5 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 or other convertible securities.

Section 85(1) of the Companies Act 2016 provides as follows:

- "85. Pre-emptive rights to new shares
(1) Subject to the constitution, where a company issue 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 16.5 of the Constitution of the Company provides as follows:

"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 who as at the date of the offer, are entitled to receive notices from the Company of general meetings, in proportion, as nearly as 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, shall be deemed to be declined, and after the expiration of such 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, subject to this Constitution, dispose of those shares or securities in such manner as they think most beneficial to the Company. The Directors may likewise so 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 under this Constitution."

The proposed Ordinary Resolution, if passed, will exclude your pre-emptive right to be offered new shares and/or convertible securities to be issued by the Company pursuant to the said Ordinary Resolution.

As at the date of this notice, the Company has issued 18,000,000 new ordinary shares at issue price of RM0.1545 per share by way of private placement pursuant to the General Mandate granted to the Directors at the 9th AGM held on 24 May 2023. The total proceeds of RM2,781 million was raised from the Private Placement and the details of utilization of proceeds as below:-

Purpose	Proposed utilisation RM'000	Actual Utilisation RM'000	Intended Timeframe for Utilisation	Deviation (RM'000)	Explanations (if the deviation is 5% or more)
General working capital	2,531	2,669	Within 24 months from completion	(138)	4.96 (a)
Private Placement expenses	250	112	Upon completion	138	4.96 (b)
Total gross proceeds	2,781	2,781		-	

- The general working capital allocated from the Private Placement has been fully utilised.
- The actual expenses incurred for the Private Placement were lower than the estimated expense. Hence the balance of unutilised Private Placement proceeds of RM0.14 million has been re-allocated to the working capital of the Group.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Rule 8.29(2) of the ACE Market Listing Requirements of Bursa Securities:-

- Details of individual who are standing for election as Directors (excluding Directors for re-election)
No individual is seeking election as a Director at the 10th AGM of the Company.
- General mandate for issue of securities in accordance with Rule 6.04 of the Listing Requirements of Bursa Securities.
The details of the proposed authority for Directors of the Company to issue shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 are set out under Explanatory Note.