

Notice of Thirty-Ninth  
Annual General Meeting



**PRESTAR RESOURCES BERHAD**

198401010527 (123066-A)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Thirty-Ninth Annual General Meeting (“**39th AGM**” or “**Meeting**”) of Prestar Resources Berhad (“**Company**”) will be held on a virtual basis through live streaming and online remote voting via Remote Participation and Voting Facilities at the broadcast venue at Meeting Room of Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 12 June 2024 at 10:00 a.m. for the following purposes:

### AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and the Auditors thereon.
2. To approve the payment of Directors’ fees amounting to RM275,667.00 for the financial year ended 31 December 2023. *(Resolution 1)*
3. To approve an amount of up to RM30,000.00 as benefits payable to the Non-Executive Directors from 13 June 2024 to the next Annual General Meeting of the Company to be held in year 2025. *(Resolution 2)*
4. To re-elect Mr. Andy Toh Jin Hong 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) Dato’ Toh Yew Peng; *(Resolution 4)*
  - (b) Encik Shamsudin @ Samad Bin Kassim; and *(Resolution 5)*
  - (c) Mr. Kenny Toh Jin Tat. *(Resolution 6)*
6. To re-appoint BDO PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration. *(Resolution 7)*
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.”



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(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 26 April 2024 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

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(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."

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: 26 April 2024



## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### Notes:

1. 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.
2. 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.

As guided by the Securities Commission Malaysia's Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers and its subsequent amendments, the right to speak is not limited to verbal communication only but includes other modes of expression. Therefore, all shareholders, proxies and/or corporate representatives shall communicate with the main venue of the Meeting via real-time submission of typed texts through a text box within Securities Services e-Portal's platform during the live streaming of the Meeting as the primary mode of communication. In the event of any technical glitch in this primary mode of communication, shareholders, proxies and/or corporate representatives may email their questions to [eservices@sshbsb.com.my](mailto:eservices@sshbsb.com.my) during the Meeting. The questions and/or remarks submitted by the shareholders, proxies and/or corporate representatives will be broadcast and responded to by the Chairman/Board of Directors/relevant advisers during the Meeting. In the event of any unattended questions and/or remarks submitted, the Company will respond to the said unattended questions and/or remarks after the Meeting via email.

3. 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.
4. 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.
5. Appointment of proxy and registration for remote participation and voting

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 any adjournment thereof. The proxy appointment may also be lodged electronically via the Securities Services e-Portal at <https://sshbsb.net.my/>. The lodging of the proxy form will not preclude you from attending and voting at the Meeting should you subsequently wish to do so provided a notice of termination of authority to act as a proxy is given to the Company and 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 twenty-four (24) hours before the time stipulated for holding the Meeting or any adjournment thereof. All resolutions set out in this Notice of Meeting are to be voted by poll.

Should you wish to personally participate in the Meeting remotely, please register electronically via the Securities Services e-Portal at <https://sshbsb.net.my/> by the registration cut-off date and time. Please refer to the Administrative Guide on the Conduct of a Virtual General Meeting ("**Administrative Guide**") for further details.

The Administrative Guide is available for download at <https://www.prestar.com.my/investor-relations>.

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### **Explanatory Notes:**

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

Pursuant to Clause 103 of the Company's Constitution, Mr. Andy Toh Jin Hong is due to retire at the forthcoming 39th AGM of the Company. Mr. Andy Toh Jin Hong has indicated his willingness to seek re-election.

For the purpose of determining the eligibility of the Director to stand for re-election at the 39th AGM of the Company, the Board of Directors through its Nomination Committee had reviewed and assessed the retiring Director from the fit and proper assessment, annual assessment and evaluation of the Board of Directors for the financial year ended 31 December 2023. Based on the recommendation of the Nomination Committee, the Board of Directors is satisfied with the performance and contributions of the retiring Director namely, Mr. Andy Toh Jin Hong, and supports the re-election based on the following considerations:

- (i) able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging his role as Director of the Company; and
- (ii) exercised due care and carried out professional duties proficiently.

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

Pursuant to Clause 118 of the Company's Constitution, Dato' Toh Yew Peng, Encik Shamsudin @ Samad Bin Kassim and Mr. Kenny Toh Jin Tat are due to retire by rotation at the forthcoming 39th AGM of the Company. Dato' Toh Yew Peng, Encik Shamsudin @ Samad Bin Kassim and Mr. Kenny Toh Jin Tat have indicated their willingness to seek re-election.

For the purpose of determining the eligibility of the Directors to stand for re-election at the 39th AGM of the Company, the Board of Directors through its Nomination Committee had reviewed and assessed each of the retiring Directors from the fit and proper assessment, annual assessment and evaluation of the Board of Directors for the financial year ended 31 December 2023. Based on the recommendation of the Nomination Committee, the Board of Directors is satisfied with the performance and contributions of the retiring Directors namely, Dato' Toh Yew Peng, Encik Shamsudin @ Samad Bin Kassim and Mr. Kenny Toh Jin Tat, and supports the re-election based on the following considerations:

- (i) able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company;
- (ii) exercised due care and carried out professional duties proficiently; and
- (iii) level of independence demonstrated by the Independent Non-Executive Chairman.

#### 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-Eighth Annual General Meeting of the Company held on 15 June 2023 ("**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 39th AGM of the Company.

Pursuant to Section 85(1) of the Act be read together with Clause 9 of the Company's Constitution, 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.

NOTICE OF  
ANNUAL GENERAL MEETING (cont'd)

**Explanatory Notes: (cont'd)**

3. Resolution 8 - Authority to issue shares pursuant to the Companies Act 2016 (“the Act”) and waiver of pre-emptive rights (cont'd)

The following are excerpted from the Act and the Company’s Constitution:

<p><u>Section 85(1) of the Act</u></p> <p>Pre-Emptive Rights to New Shares</p> <p>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.</p>	<p><u>Clause 9 of the Company’s Constitution</u></p> <p>Issue of shares</p> <p>The shares in the Company shall only be issued by the Directors with the prior approval of the Company in general meeting where necessary under the provisions of the Act and the Listing Requirements. Subject as aforesaid and always to the provisions of this Constitution, the Listing Requirements and the Act, the Directors may allot or otherwise dispose of the shares in the Company to such persons on such terms and conditions and at such times as the Directors think fit and with full power to give to any person the right to call for the allotment of any shares for such time and for such consideration as the Directors may see fit, provided always:</p> <p>(a) except in the case of an issue of shares on a pro-rata basis to all Members, every issue of shares to employees, Directors, Major Shareholders or person connected with any Director or Major Shareholder of the Company shall be approved by the Members in general meeting and no Director or Major Shareholder shall participate in such issue of share unless:</p> <p>(i) the Members in general meetings have approved the specific allotment to be made to such Director, Major Shareholder or person connected with such Director or Major Shareholder; and</p> <p>(ii) in the case of a Director, such Director holds office in the Company in an executive capacity provided always that a Director not holding office in an executive capacity may so participate in any issue of shares pursuant to a public issue or public offer or special issue, such participation to be approved by the relevant authorities;</p> <p>(b) no Director shall participate in an Employee Share Scheme unless Members in general meeting have approved the specific allotment to be made to such Director.</p>
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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-Eighth Annual General Meeting of the Company held on 15 June 2023. The proposed renewal will allow the Board of Directors 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.

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### **Explanatory Notes: (cont'd)**

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-Eighth Annual General Meeting of the Company held on 15 June 2023 ("**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.

Further information on the proposed renewal of share buy-back authority and proposed Renewal of 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>.







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198401010527 (123066-A)

Level 7, Menara Milenium, Jalan Damanlela,  
Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur  
Malaysia

T: 03 2084 9000 • F: 03 2094 9940/2095 0292  
[www.prestar.com.my](http://www.prestar.com.my)