

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Ninth (“**29th**”) Annual General Meeting (“**AGM**”) of DXN Holdings Bhd. (“**DXN**” or the “**Company**”) will be held at DXN Cyberville, Jalan Teknokrat 1, Cyberjaya, 63000 Cyberjaya, Selangor on Wednesday, 13 August 2025 at 10.00 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

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| 1. | To receive the Audited Financial Statements for the financial year ended 28 February 2025 together with the Reports of the Directors and Auditors thereon. | (Please refer to Explanatory Note B(1)) |
| 2. | To re-elect the following Directors who are due to retire in accordance with Clause 188 of the Company’s Constitution and being eligible, offers themselves for re-election:- | |
| | (i) Datuk Lim Siow Jin; | Ordinary Resolution 1 |
| | (ii) Datuk Noripah binti Kamso; and | Ordinary Resolution 2 |
| | (iii) Mr. Abraham Verghese A/L T V Abraham. | Ordinary Resolution 3 |
| 3. | To approve the payment of Directors’ fees payable to the Directors up to an amount of RM600,000 only for the period from the conclusion of this AGM until the next AGM of the Company in the year 2026. | Ordinary Resolution 4 |
| 4. | To approve the payment of benefits payable to the Directors up to an amount of RM400,000 only for the period from the conclusion of this AGM until the next AGM of the Company in the year 2026. | Ordinary Resolution 5 |
| 5. | To re-appoint KPMG PLT as Auditors of the Company to hold office until the conclusion of the next AGM of the Company in the year 2026 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 resolutions, with or without modifications as Ordinary Resolutions:

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| 6. | Authority to Issue and Allot Shares and Waiver Of Pre-Emptive Rights | Ordinary Resolution 7 |
| | <p>“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals from Bursa Securities and any relevant governmental or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act to issue and allot shares in the Company to such persons, at any 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 to be issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;</p> <p>THAT pursuant to Section 85 of the Act to be read together with Clause 37 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled (“Pre-emptive Rights”).</p> | |

NOTICE OF ANNUAL GENERAL MEETING

AND THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85 of the Act and Clause 37 of the Constitution of the Company in respect of the new shares to be allotted and issued by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

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 AGM of the Company, or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier, unless such authority is revoked or varied by resolution passed by the shareholders in general meeting;

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

7. Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions and New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate") **Ordinary Resolution 8**

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("**DXN Group**" or "**the Group**") to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 and Section 2.5 of the Part A of the Circular & Statement to Shareholders dated 30 June 2025 which transactions are necessary for the day-to-day operations in the ordinary course of business of DXN Group on terms not more favourable to the related parties or unrelated third parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

AND THAT, such approval, shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") (but shall 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 earlier.

AND FURTHER THAT, the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate."

NOTICE OF ANNUAL GENERAL MEETING

8. **Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Share Buy-Back")** **Ordinary Resolution 9**

"THAT, subject to the Companies Act 2016 ("**the Act**") (as may be amended, modified or re-enacted from time to time), the Company's Constitution, the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approvals of all relevant governmental and/or regulatory authorities, where applicable, the Company be and is hereby authorized to purchase and/or hold such amount of ordinary shares in the Company (Proposed Share Buy-Back) as may be determined by the Directors of the Company from time to time and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that the aggregate number of ordinary shares to be purchased and/or held pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at any given point in time and an amount of funds to be utilised for the purpose of the Proposed Share Buy-Back shall not exceed the aggregate retained profits of the Company based on the latest audited financial statements for the financial year ended 28 February 2025.

AND THAT, at the discretion of the Directors of the Company, the ordinary shares of the Company to be purchased may be cancelled; and/or retained as treasury shares and subsequently distributed as dividends or resold on Bursa Securities or transfer for the purpose of or under an employee share option scheme ("**ESOS**") or as part of purchase consideration; or be cancelled.

AND THAT, the Directors of the Company be and are hereby empowered to take all such steps as necessary to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the company.

FURTHER THAT such authority shall commence immediately upon the passing of this resolution until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company in 2026 at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall 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 in general meeting, whichever is earlier; but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid date and in any event, in accordance with the provisions in the guidelines issued by Bursa Securities and/or by any other relevant authorities;

whichever occurs first."

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

NOTICE OF ANNUAL GENERAL MEETING

By Order of the Board,

Lim Yew Lin (SSM PC NO. 202008001679) (MIA 20906)
Yeow Sze Min (SSM PC NO. 201908003120) (MAICSA 7065735)
Poh Ming Yi (SSM PC NO. 202408000861) (LS0010863)
Joint Company Secretaries

30 June 2025
Kuala Lumpur

(A) NOTES: -

1. In respect of deposited securities, only members whose names appear on the Record of Depositors as at 6 August 2025 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the 29th AGM of the Company or to appoint proxy or proxies to attend, speak and vote on his/her behalf.
2. A member entitled to attend, speak and vote at the 29th AGM of the Company shall be entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy. A proxy appointed by the member shall have the same rights as the member to attend, speak, and vote at the Meeting.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. The appointment of two (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.
5. 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. Where an Exempt Authorised Nominee appoints more than one (1) proxy in respect of each Omnibus Account, the appointment shall be invalid unless the Exempt Authorised Nominee specifies the proportion of its shareholding to be represented by each proxy. An Exempt Authorised Nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under its Common Seal, or under the hand of an officer or attorney duly authorised. An instrument appointing a proxy to vote shall be deemed to include the power to demand or concur in demanding a poll on behalf of the appointer. Members not resident in Malaysia may appoint and revoke proxies by cable.
7. For the proxy to be valid, the Proxy Form duly completed must be deposited at Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor at least forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
8. The Company shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy.
9. The lodging of a form of proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so. However, the appointment of the proxy will be treated as terminated once that member attends that meeting.
10. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities ("**Listing Requirements**"), all resolutions set out in this Notice of the 29th AGM will be put to vote by way of a poll.

NOTICE OF ANNUAL GENERAL MEETING

(B) EXPLANATORY NOTES: -

1. The first agenda of this meeting is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval for the Audited Financial Statements from the shareholders. Hence, this Agenda is not put forward to shareholders for voting.

2. Ordinary Resolution 1 to 3 - Re-election of Directors

Clause 188 of the Company's Constitution states that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company. All the Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

Datuk Lim Siow Jin, Datuk Noripah binti Kamso and Mr. Abraham Verghese A/L T V Abraham who retire in accordance with Clause 188 of the Company's Constitution and being eligible, have offered themselves for re-election.

In determining the eligibility of the Directors to stand for re-election at the 29th AGM of the Company, the Board Nomination and Remuneration Committee ("BNRC") has considered the following:

- (i) satisfactory performance and have met the criteria of Fit and Proper Policy of the Company in terms of character, experience, integrity, competence and time in discharging their duties and responsibilities; and
- (ii) for Independent Directors, the level of independence demonstrated by the Independent Directors and their ability to act in the best interest of the Company in decision-making by providing an annual declaration of independence.

The Board (save for the retiring Directors who had abstained from deliberation and voting in respect of their own re-election) accepted the BNRC's recommendation that the Directors who retire in accordance with Clause 188 of the Company's Constitution are eligible to stand for re-election.

3. Ordinary Resolution 4 and 5 – Proposed Payment of Directors' Remuneration

Section 230(1) of the Act provides amongst others, that the fee of the Directors and any benefits payable to the Directors of a listed company shall be approved at the general meeting. Pursuant thereto, shareholders' approval is sought for the payment of fees and benefits payable to Directors as follows: -

Resolution 4 – Payment of Directors' fees in respect of the period from the conclusion of this AGM until the next AGM; and

Resolution 5 – Payment of Benefit to Directors for the period from the conclusion of this AGM until the next AGM.

The benefits payable is calculated based on the number of days scheduled for meetings of Board and Board Committees. Board Committees refer to, in a collective sense, the Board Audit Committee, BNRC and the Board Risk Committee. Fees comprised fees payable to Directors as members of the Board and Board Committees. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of additional Director(s), additional unscheduled meetings of the Board and Board Committees and/or for the formation of additional Board Committee(s).

The Board of Directors at its meeting held on 9 June 2025 agreed as a whole to the BNRC's recommendation of the proposed Directors' fee of up to RM600,000 only and have reviewed the benefit payable to the Directors of up to RM400,000 wherein the benefits payable is in the best interest of the Company.

4. Ordinary Resolution 6 - Re-appointment of Auditors

Pursuant to Section 271(3)(b) of the Act, shareholders shall appoint auditors who shall hold office until the conclusion of the next AGM in year 2026. The current auditors, Messrs. KPMG PLT has expressed their willingness to continue in office.

The Board Audit Committee ("BAC") has assessed the suitability, effectiveness, and independence of KPMG PLT based on the annual assessment and was satisfied with their independence and performance. The BAC had recommended the re-appointment of KPMG PLT as external auditors of the Company to the Board for their recommendation to the shareholders for re-appointment at the 29th AGM of the Company until the conclusion of the AGM in the year 2026.

The Board, at the recommendation of the BAC, endorsed the re-appointment of KPMG PLT as external auditors of the Company for the financial year 2026, to be presented to the shareholders for approval.

5. Ordinary Resolution 7 - Authority to Issue and Allot Shares and Waiver of Pre-Emptive Rights

The proposed Ordinary Resolution 7 is for the purpose of waiving the statutory pre-emptive rights of shareholders of the Company ("Waiver of Pre-Emptive Rights") and granting a renewed general mandate ("General Mandate") and empowering the Directors of the Company, pursuant to the Act, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

NOTICE OF ANNUAL GENERAL MEETING

The Waiver of Pre-emptive Rights will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

The Company had been granted a general mandate by its shareholders at the last AGM held on 12 August 2024 of which will lapse at the conclusion of the 29th AGM (hereinafter referred to as the “**Previous Mandate**”).

As at the date of this Notice, the Previous Mandate granted by the shareholders had not been utilised and hence, no proceeds were raised therefrom.

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 purpose of funding future investment projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meeting to specifically approve such an issuance of shares.

6. **Ordinary Resolution 8 - Proposed Shareholders' Mandate**

The proposed Ordinary Resolution 8, if approved by shareholders, will authorise the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.4 and Section 2.5 of the Part A of the Circular & Statement to the Shareholders dated 30 June 2025, with the related parties in the ordinary course of business which are necessary for the day-to-day operations based on 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. This approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked/ varied by resolutions passed by the shareholders of the Company in general meeting; whichever is the earlier. Further information on the Proposed Shareholders' Mandate is set out in Part A the Circular & Statement to the Shareholders dated 30 June 2025.

7. **Ordinary Resolution 9 - Proposed Share Buy-Back**

The proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company to exercise the power of the Company to purchase the Company Shares of not more than 10% of the total number of issued shares (excluding treasury shares) of the Company at any time within the time period stipulated in the MMLR by utilising the funds allocated which shall not exceed the total retained profits of the Company. This authority, unless revoked or varied at a meeting of members, shall continue to be in full force until the conclusion of the next AGM.

Further information on the Proposed Share Buy-Back is set out in Part B of the Circular & Statement to the Shareholders dated 30 June 2025.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak, and vote at the forthcoming 29th AGM of the Company and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”);
- (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, claims, demands, losses, and damages as a result of the member's breach of warranty.