

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Second Annual General Meeting ("AGM") of 99 Speed Mart Retail Holdings Berhad ("the Company") will be held at Grand Ballroom, Level 2, DoubleTree by Hilton Shah Alam i-City, Finance Avenue, 40000 Shah Alam, Selangor Darul Ehsan, Malaysia on Thursday, 5 June 2025 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolutions:-

**AGENDA**

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| <p><b>AS ORDINARY BUSINESS</b></p> <p>1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon.</p> <p>2. To approve the payment of Directors' fees up to an aggregate amount of RM884,650.00 and benefits payable of up to RM108,000.00 to the Non-Executive Directors of the Company for the period from 6 June 2025 until the next AGM of the Company to be held in year 2026.</p> <p>3. To re-elect the following Directors who retire by rotation in accordance with Clause 100 of the Constitution of the Company and being eligible, have offered themselves for re-election:-</p> <p>(1) Dato' Chua Tia Guan</p> <p>(2) Mr Lee Thiam Wah</p> <p>(3) Ms Ng Lee Tieng</p> <p>4. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration.</p> | <p>[Please refer to Explanatory Note A]</p> <p><b>Ordinary Resolution 1</b><br/>[Please refer to Explanatory Note B]</p> <p><b>Ordinary Resolution 2</b></p> <p><b>Ordinary Resolution 3</b></p> <p><b>Ordinary Resolution 4</b><br/>[Please refer to Explanatory Note C]</p> <p><b>Ordinary Resolution 5</b><br/>[Please refer to Explanatory Note D]</p> |
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**AS SPECIAL BUSINESS**

- To consider and, if thought fit, to pass the following resolutions, with or without modification:-
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| <p>5. <b>PROPOSED SHAREHOLDERS' RATIFICATION FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE</b></p> <p>"THAT all the recurrent related party transactions entered into by the Company and/or its subsidiaries ("the Group") with the related parties as set out in Section 2.4 of the Circular to Shareholders dated 25 April 2025 from 9 September 2024, being the date of listing of the Company on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"), up to the date of the forthcoming AGM, which were necessary for the Group's day-to-day operations, undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and are not detrimental to the interest of the minority shareholders of the Company, be and are hereby approved, confirmed and ratified."</p> <p>6. <b>PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE</b></p> <p>"THAT, pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given for the Group, to enter into the recurrent related party transactions of a revenue or trading nature (hereinafter referred to as "Recurrent Transactions") with the related parties as stated in Section 2.4 of the Circular to Shareholders dated 25 April 2025 ("Proposed Mandate") which are necessary for the Group's day-to-day operations and the Recurrent Transactions contemplated are 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.</p> <p><b>AND THAT</b> the approval shall continue to be in force until:-</p> <p>(a) the conclusion of the next AGM of the Company following the Second AGM of the Company at which the Proposed Mandate will be tabled;</p> <p>(b) the expiration of the period within which the next AGM of the Company 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</p> <p>(c) revoked or varied by resolution passed by the shareholders in a general meeting;</p> <p>whichever is the earlier;</p> <p><b>AND FURTHER THAT</b> the Directors of the Company be and are hereby authorised to do all acts and things to give full effect to the Recurrent Transactions contemplated and/or authorised by this Proposed Mandate, as the Directors of the Company, in their absolute discretion, shall deem fit."</p> <p>7. To transact any other business of which due notice shall have been given.</p> | <p><b>Ordinary Resolution 6</b><br/>[Please refer to Explanatory Note E]</p> <p><b>Ordinary Resolution 7</b><br/>[Please refer to Explanatory Note E]</p> |
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**BY ORDER OF THE BOARD**

**TAI YIT CHAN (SSM PC No. 202008001023) (MAICSA 7009143)**  
**TIA HWEI PING (SSM PC No. 202008001687) (MAICSA 7057636)**

Company Secretaries  
Selangor Darul Ehsan  
25 April 2025

**Notes:-**

- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting. 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 the member specifies the proportions of his/her holdings to be represented by each proxy.
- The appointment of proxy may be made in a hardcopy form or by electronic means, not less than forty-eight (48) hours before the time set for holding the Second AGM or at any adjournment thereof, as follows:-
  - In hardcopy form**  
The Form of Proxy can be deposited at the office of Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd ("Boardroom") at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.
  - By electronic means**  
The Form of Proxy can also be lodged electronically with the Share Registrar of the Company, Boardroom through Boardroom Smart Investor Portal ("BSIP") at <https://investor.boardroomlimited.com> or email to [bsr\\_helpdesk@boardroomlimited.com](mailto:bsr_helpdesk@boardroomlimited.com). Please follow the procedures provided in the Administrative Guide of the Second AGM in order to deposit the Form of Proxy electronically.
- Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one 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 of his/her attorney duly authorised in writing, or if the appointor is a corporation, shall either be executed under its common seal or under the hand of an officer or attorney duly authorised.
- Pursuant to Paragraph 8.29A of Main Market Listing Requirements of Bursa Securities, all resolutions set out in this notice shall be put to vote by way of poll.
- In respect of deposited securities, only members whose names appear on the Record of Depositors as at **27 May 2025** (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

**Explanatory Notes on Ordinary and Special Business**

- (A) **Agenda Item 1 - Audited Financial Statements**
- The Audited Financial Statements is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("Act") does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- (B) **Ordinary Resolution 1: Directors' Fees and Benefits payable to the Non-Executive Directors**
- Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of the Group shall be approved at a general meeting.
- In this respect, the Company conducted a comprehensive review on Directors' fees and benefits, which was then presented to the Nomination and Remuneration Committee ("NRC") and the Board of Directors ("Board") in February 2025 for review and approval to ensure that the current remuneration for the members of the Board and Board Committees of the Company remain competitive and appropriate to attract, retain and motivate individuals with strong credentials and high calibre to serve on the Board of the Company.
- Based on the findings of the review, the Board, at the recommendation of the NRC, had agreed that the shareholders' approval shall be sought at the Second AGM. Details of the individual Directors' fees and benefits are set out under Practice 8.1 of the Corporate Governance Report, which is published on the Company's website.
- The Directors' benefits comprise of allowance incurred in the course of carrying out their duties as Directors of the Company.
- In determining the estimated amount of benefits payable for the Directors, various factors were taken into account, including the number of scheduled meetings for the Board and Board Committees based on the current number of Directors, and provisional sum set aside as a contingency. An amount of up to RM108,000.00 is proposed as the benefits payable to the Directors for the period from 6 June 2025 until the conclusion of the next AGM in 2026.
- Payment of the Directors' benefits will be made by the Company to the respective Directors as and when incurred if the proposed Ordinary Resolution 1 is passed by the shareholders at the Second AGM.
- In the event that the proposed Directors' fees and benefits payable during the above period exceed the estimated amount sought at the Second AGM, approval will be sought at the next AGM for additional Directors' fees and benefits payable to meet the shortfall, prior to the payment is made.
- (C) **Ordinary Resolutions 2, 3 and 4: Re-election of Directors**
- Clause 100 of the Constitution of the Company provides that at each AGM, one-third of the Directors are subject to retirement by rotation such that each Director shall retire from office at least once in every three years but shall be eligible for re-election. Hence, 3 out of 9 Directors of the Company are to retire and shall be eligible for re-election at the Second AGM.
- For the purpose of determining the eligibility of the Directors, namely, Dato' Chua Tia Guan, Mr Lee Thiam Wah and Ms Ng Lee Tieng (collectively, "the retiring Directors") standing for re-election at the Second AGM of the Company, have offered themselves for re-election, the Board through its NRC undertakes a formal evaluation to determine the eligibility of each retiring Director in line with the Paragraph 2.20A of the Main Market Listing Requirements of Bursa Securities and Malaysian Code on Corporate Governance, which includes the following:-
- Performance and effectiveness of the Board as a whole, Board Committees and individual Directors; and
  - Fit and proper assessment.
- Based on the outcome of the internally conducted evaluation, the NRC and Board are satisfied with the performance and contributions of the retiring Directors, as well as their adherence to the fit and proper criteria as set out in the Directors' Fit and Proper Policy. The Board supports the NRC's recommendation for their re-election and recommended that they be re-elected as Directors of the Company.
- The retiring Directors have abstained from deliberations and decisions on their own eligibility to stand for re-election at the Board Meeting.
- The profiles of the retiring Directors are set out in the Profiles of the Board of Directors on pages 7 to 9 of the Annual Report 2024.
- (D) **Ordinary Resolution 5: Re-appointment of Auditors**
- Based on the results of the External Auditors Evaluation for the year 2024, the Board and the Audit Committee of the Company at both meetings held on 14 April 2025, were satisfied with the quality of service, adequacy of resources provided, communication, interaction skills and independence, objectivity and professionalism demonstrated by the External Auditors, Messrs. Crowe Malaysia PLT in carrying out their functions.
- The Board, at the recommendation of the Audit Committee, endorsed the re-appointment of Messrs. Crowe Malaysia PLT as External Auditors of the Company for the financial year ending 31 December 2025 to be presented to the shareholders for approval.
- (E) **Ordinary Resolutions 6 and 7: Proposed Shareholders' Ratification and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
- The proposed resolutions, if passed, will ratify all the recurrent related party transactions entered into by the Group from 9 September 2024 up to the date of the forthcoming AGM and allow the Group to enter into recurrent related party transactions of a revenue or trading nature with its related parties as set out in Section 2.4 of the Circular to Shareholders dated 25 April 2025 in accordance with the Main Market Listing Requirements of Bursa Securities without the necessity to convene separate general meetings to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company and is subject to renewal on an annual basis.
- For further information on Ordinary Resolutions 6 and 7, please refer to the Circular to Shareholders dated 25 April 2025.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Second AGM 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 Second AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Second 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, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.