NATIONGATE HOLDINGS BERHAD
Registration No. 202101004230 (1404529-K)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 4th Annual General Meeting ("AGM" or "4th AGM") of the Company will be held at Straits 1, Level 9, Crowne Plaza Penang Straits City, Jalan Bagan Luar, Bandar Selat, 12000 Butterworth, Pulau Pinang on Thursday, 29 May 2025 at 11.00 a.m. for the following purposes:-

A G E N D A

As Ordinary Business:

1.	To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2024 and the Reports of the Directors and Auditors thereon.	**Please refer to the Explanatory Notes**
2.	To re-elect Dato' Seri Lee Kah Choon who retires in accordance with Article 76(3) of the Company's Constitution.	**Ordinary Resolution 1**
3.	To re-elect Ms Ju Siew Lee who retires in accordance with Article 76(3) of the Company's Constitution.	**Ordinary Resolution 2**
4.	To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	**Ordinary Resolution 3**
5.	To approve the payment of Directors' fees of up to an amount of RM195,000.00 for the financial year ending 31 December 2025.	**Ordinary Resolution 4**
6.	To approve the payment of Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 up to an amount of RM168,000.00 from 29 May 2025 until the next Annual General Meeting of the Company.	**Ordinary Resolution 5**

As Special Business :

To consider and if thought fit, to pass with or without modifications the following resolutions:-

7. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** — **Ordinary Resolution 6**

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (the "Act"), Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and subject always to the approval of all the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

7. **AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (CONT'D)**

THAT such approval on the Proposed General Mandate shall be in force until:

a. the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;
b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

8. **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** **Ordinary Resolution 7**

"THAT subject always to the provisions of the Act, the Company's Constitution, Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/ or its subsidiaries to enter into recurrent related party transactions with the related parties as set out in Appendix I of the Circular to Shareholders dated 30 April 2025 ("the Circular"), which are necessary for the day to day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders as set out in the Circular ("Mandate").

THAT the Directors be empowered to do all such acts and things be considered necessary or expedient to give full effect to the Mandate with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities.

THAT such Mandate shall commence upon passing this ordinary resolution and to be in force until:

(a) the conclusion of the next AGM of the Company at which time the authority shall lapse unless the authority is renewed by a resolution passed at the meeting; or
(b) the expiration of the period within which the next AGM after that 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
(c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting; whichever is earlier.

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

9. **PROPOSED AWARDING OF SHARE GRANT PLAN ("SGP") AWARDS AND/ OR SHARE OPTION PLAN ("SOP") OPTIONS (COLLECTIVELY, "OFFER") UNDER THE LONG TERM INCENTIVE PLAN ("LTIP")**

"THAT the Board of Directors of the Company be and is hereby authorised at any time and from time to time throughout the duration of the LTIP, to award such number of Offer to the following persons, being person(s) connected with the Director(s), subject to the provisions of the By-Laws:

(a) Ooi Xin Ying[(1)], Senior Officer — **Ordinary Resolution 8**

(b) Lee See Lun [(2)], Acting Chief Technology Officer — **Ordinary Resolution 9**

Note:
(1) Ooi Xin Ying is the daughter of Dato' Ooi Eng Leong, the Managing Director.
(2) Lee See Lun is the son of Lee Kim San, the Executive Director cum Chief Operating Officer

provided always that:

(i) the abovementioned persons must not participate in the deliberation and/or discussion of their own respective allocation, as well as that of the persons connected with them, under the LTIP; and;
(ii) not more than 10% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) of the total number of issued shares of the Company made available under the LTIP shall be allocated to them, if they, either singly or collectively through persons connected (as defined in the Listing Requirements) with them, holds 20% (or such other percentage as may be permitted by Bursa Securities or any other relevant authorities from time to time) or more of the total number of issued shares of the Company (excluding treasury shares, if any);

subject always to such terms and conditions and/or any adjustments which may be made in accordance with the provisions of the By-Laws of the LTIP and any prevailing guidelines issued by Bursa Securities, the Listing Requirements or any other relevant authorities as amended from time to time.

AND THAT the Board be further authorised to issue such number of shares pursuant to the LTIP, from time to time, to the abovementioned persons."

10. **AUTHORITY TO PURCHASE ITS OWN SHARES** — **Ordinary Resolution 10**

"THAT subject to the Act, provisions of the Company's Constitution and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-

i. The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares in the ordinary share capital of the Company at any point in time;

ii. The maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the retained profits of the Company. As at the latest financial year ended 31 December 2024, the audited retained profits of the Company stood at RM34,275,677;

iii. The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;

10. **AUTHORITY TO PURCHASE ITS OWN SHARES (CONT'D)** **Ordinary Resolution 10**

iv. Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-

- to cancel the shares so purchased; or
- to retain the shares so purchased as treasury; or
- retain part of the shares so purchased as treasury shares and cancel the remainder; or
- in any other manner as may be prescribed by the Act, the Listing Requirements and any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluation, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares in accordance with the Act, provisions of the Company's Constitution, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals."

11. To transact any other business for which due notices shall have been given in accordance with the Companies Act 2016.

By Order of the Board,

HING POE PYNG (MAICSA 7053526)
SSM Practicing No: 202008001322
Company Secretary

Date: 30 April 2025

Notes :

(1) A member entitled to attend and vote at this Annual General Meeting ("AGM") is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.

(2) Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

(3) Where a member of the Company 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. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

(4) Where a member appoints two (2) proxies, the appointment shall be invalid unless the proportion of shareholdings to be represented by each proxy are specified in the instrument appointing the proxies.

(5) For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 21 May 2025. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM or appoint proxy to participate, speak and vote on his/her/its behalf.

Notes : (Cont'd)

(6) The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than twenty-four (24) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote:

(i) In hard copy form
In the case of an appointment made in hard copy form, this proxy form must be deposited at the registered office of the Company situated at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 Georgetown, Pulau Pinang.

(ii) By electronic means
The Proxy Form can be electronically lodged via TIIH Online website at https://tiih.online. Please refer to the Administrative Guide for the 4th AGM on the procedures for electronic lodgement of the Proxy Form.

(7) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the registered office of the Company situated at 51-8-A Menara BHL, Jalan Sultan Ahmad Shah, 10050 Georgetown, Pulau Pinang not less than twenty-four (24) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

(8) Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

(9) Last date and time for lodging the proxy form is on Wednesday, 28 May 2025 at 11.00 a.m.

(10) All resolutions as set out in this notice of 4th AGM are to be voted by poll.

Explanatory Note on Ordinary Business

Item 1 of the Agenda
To receive the Audited Financial Statements for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon.
This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution 1 and 2 – Re-election of retiring Directors
The details and profile of the retiring Directors, Dato' Seri Lee Kah Choon and Ms Ju Siew Lee who are standing for re-election at the AGM is set out in the Directors' profile on pages 8 and 10 of the Annual Report 2024. The Board through the Nomination Committee ("NC") had conducted an annual assessment on the performance and contribution of the individual Directors including the retiring Directors for the financial year ended 31 December 2024 based on a set of prescribed criteria. Based on the results of the annual assessment, the performance of each individual Director was found to be satisfactory and the NC has assessed that each individual Director was fit and proper to continue to hold the position as a Director of the Company.

Premised on the satisfactory outcome of the assessments, the Board endorsed the recommendation of the NC to seek members' approval for the re-election of Dato' Seri Lee Kah Choon and Ms Ju Siew Lee as Directors of the Company.

Ordinary Resolution 4 – Directors' Fees
The proposed Ordinary Resolution 4 is to facilitate the payment of Directors' fees on current financial year ending 31 December 2025 and assuming that all Directors will hold office until the end of the financial year. In the event the Directors' fees proposed is insufficient (e.g. due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

Ordinary Resolution 5 – Directors' Benefits
The proposed Ordinary Resolution 5 is to facilitate the payment of Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 from 29 May 2025 until the next AGM of the Company up to an aggregate amount of RM168,000.00.

Explanatory Note on Special Business

Ordinary Resolution 6 – Authority to Allot and Issue Shares pursuant to Section 75 and 76 of the Companies Act 2016
The Board is desirous of seeking a renewal of the general mandate for issuance of shares at the 4th AGM. The proposed Ordinary Resolution 6, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's current and/or future investment project(s), working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next AGM of the Company ("Proposed General Mandate").

As at the date of this Notice, the Company had issued 202,369,310 ordinary shares at an issue price of RM1.96 per ordinary share, pursuant to the mandate granted to the directors at the last AGM held on 28 June 2024 which will lapse at the conclusion of the 4th AGM. The details of the status of utilisation of proceeds for the private placement is as set out in the Annual Report 2024.

Ordinary Resolution 7 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature
The proposed Ordinary Resolution 7, if passed, will authorise the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. This Authority will, unless revoked or varied by the Company in general meeting, will expire at the next AGM of the Company. Please refer to the Circular to Shareholders dated 30 April 2025 for more information.

Ordinary Resolution 8-9 – Proposed Awarding of Offer under the LTIP
The LTIP of the Company which comprises a SGP and SOP of up to 15% of the total number of issued shares in the Company (excluding treasury shares, if any) for eligible Directors and employees of the Company and its non-dormant subsidiaries, who fulfill the eligibility criteria as set out in the By-Laws of the LTIP was implemented on 1 December 2023.

Ms. Ooi Xin Ying and Mr. Lee See Lun are persons eligible to participate in the LTIP and are deemed interested in the resolutions to the extent of their respective allocation of Offer under the LTIP and accordingly have abstained and shall continue to abstain from deliberation and voting in respect of their direct and indirect interest in the Company in the allocation to them.

They shall also ensure that person connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on the resolutions approving the Proposed Awarding of Offer under the LTIP to be tabled at this AGM.

Ordinary Resolution 10 – Authority to Purchase its own Shares
The proposed Ordinary Resolution 10, if passed, will give the Directors of the Company authority to purchase its own shares up to ten per centum (10%) of the total number of issued shares of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM.

PERSONAL DATA POLICY

By submitting the duly executed Form of Proxy, the member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the AGM, and any adjournment thereof.

Statement Accompanying Notice of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Listing Requirements of Bursa Malaysia Securities Berhad)

As at date of this notice, there are no individuals who are standing for election as Directors (excluding the above Directors who are standing for re-election) at this forthcoming AGM.

The Company will seek shareholders' approval on the general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the explanatory note on the proposed Ordinary Resolution 6 as stated in the Notice of AGM of the Company for details.