

NOTICE OF TWENTY-SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Seventh Annual General Meeting of the Company will be conducted entirely through live streaming from the broadcast venue at UCrest's Headoffice at 6th Floor, Unit 4, 8 First Avenue, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan on Monday, 18 November 2024 at 12.00 p.m. to transact the following businesses: -

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 May 2024 together with the Reports of the Directors and Auditors thereon. (Please refer to Explanatory Note 1)
2. To approve the payment of Directors' Fees of RM228,000 for the period from 19 November 2024 until the date of the next Annual General Meeting of the Company. **(Resolution 1)**
(Please refer to Explanatory Note 2)
3. To re-elect Abdul Razak Bin Dato' Haji Ipap who retires pursuant to Clause 76(3) of the Company's Constitution. **(Resolution 2)**
(Please refer to Explanatory Note 3)
4. To re-elect Dato' Dr. Mohd Fikri Bin Abdullah who retires pursuant to Clause 76(3) of the Company's Constitution. **(Resolution 3)**
(Please refer to Explanatory Note 3)
5. To re-appoint Messrs. UHY Malaysia (formerly known as UHY) as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 4)**

SPECIAL BUSINESS

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

6. **ORDINARY RESOLUTION I
AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016** **(Resolution 5)**
(Please refer to Explanatory Note 4)

"**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are 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 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")."

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

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting 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 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 ACE 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.”

7. **ORDINARY RESOLUTION II
CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE
DIRECTOR**

(Resolution 6)
(Please refer to
Explanatory Note 5)

“**THAT** approval be and is hereby given to Chuan Tsui Ju, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company or 21 November 2025 whichever is earlier.”

8. **ORDINARY RESOLUTION III
PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE
FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

(Resolution 7)
(Please refer to
Explanatory Note 6)

“**THAT** pursuant to Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“ACE Listing Requirements”), the Company and its subsidiaries (“the Group”) be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 1.4 of the Circular to Shareholders dated 30 September 2024 (“Related Parties”) provided that such transactions and/or arrangements are:-

- (a) necessary for the day-to-day operations;
- (b) are undertaken in the ordinary course of business at arm’s length basis and are on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (c) are not detrimental to the minority shareholders of the Company,

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(collectively known as "Shareholders' Mandate");

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 such AGM, the authority is renewed; or
- (b) the expiration of the period within the next AGM of the Company after that date is required to be held pursuant to Section 340 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 ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is earlier;

THAT the estimated aggregate value of the transactions conducted pursuant to the Shareholders' Mandate during a financial year will be disclosed, in accordance with the ACE Listing Requirements, in the Annual Report of the Company for the said financial year;

AND THAT the Directors of the Company be and are hereby authorised to complete and 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 Shareholders' Mandate."

9. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

LAU YEN HOON
SSM PC NO. 202008002143 (MAICSA 7061368)

LEE SHIL TENG
SSM PC NO. 202408000612 (MAICSA 7070507)
Company Secretaries

Kuala Lumpur

Dated: 30 September 2024

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NOTES: -

(i) IMPORTANT NOTICE FOR VIRTUAL MEETING

The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016, which requires the Chairperson of the General Meeting to be present at the main venue of the meeting.

Shareholders **WILL NOT BE ALLOWED** to attend this General Meeting in person at the Broadcast Venue on the day of the General Meeting. Therefore, shareholders are strongly advised to participate and vote remotely at the General Meeting through live streaming and online remote voting using the Remote Participation and Voting facilities provided by the Company.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the General Meeting in order to participate remotely.

(ii) NOTES ON APPOINTMENT OF PROXY

1. For the purpose of determining who shall be entitled to attend this General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors as at 12 November 2024. Only a member whose name appears on this Record of Depositors shall be entitled to attend this General Meeting or appoint a proxy to attend, speak and vote on his/her/its behalf.
2. A member entitled to attend and vote at this General Meeting is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
3. A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to attend, participate, speak and vote instead of the member at the General Meeting.
4. If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
5. Where a member of the Company is an authorised nominee as defined in the 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.
6. 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 Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
7. Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
8. The appointment of a proxy may be made in a hard copy form and submit to the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. All Proxy Form submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote.
9. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the Company's Share Registrar at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting 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.
10. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
11. Last date and time for lodging the Proxy Form is Saturday, 16 November 2024 at 12.00 p.m.

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EXPLANATORY NOTE ON ORDINARY / SPECIAL BUSINESS

1. Item 1 of Agenda

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda is not put forward for voting.

2. Directors' Fees

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting. The details of the Directors' remuneration are set out in the Corporate Governance Overview Statement of the Annual Report 2024.

The Directors' fees proposed under Resolution 1 is to facilitate the payment of Directors' fees for the period from 21 November 2024 until the date of the next Annual General Meeting of the Company, calculated based on the current board size. In the event the Directors' fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

3. Re-election of Directors

Abdul Razak Bin Dato' Haji Ippap and Dato' Dr. Mohd Fikri Bin Abdullah are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the Twenty-Seventh Annual General Meeting.

The Board has through the Nomination Committee ("NC"), considered the assessment of Abdul Razak Bin Dato' Haji Ippap and Dato' Dr. Mohd Fikri Bin Abdullah and agreed that they met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The abovementioned Directors have also met the relevant requirements under the fit and proper assessment and the NC is satisfied with the outcome of the fit and proper assessments. The NC and the Board had also undertaken an annual assessment on the independence of Dato' Dr. Mohd Fikri Bin Abdullah, who is an Independent Non-Executive Director of the Company.

Please refer to the Statement Accompanying Notice of Annual General Meeting for more information.

4. ORDINARY RESOLUTION I Resolution pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution proposed under Resolution 5 is the renewal of the mandate obtained from the members at the last Annual General Meeting ("the previous mandate").

The Ordinary Resolution proposed under Resolution 5, if passed, would empower the Directors to issue and allot up to a maximum of 10% of the total number of issued shares (excluding treasury 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 will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

This Proposed General Mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The purpose of the Proposed General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for any possible fund raising activities including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, the Company had issued 50,000,000 new Ordinary Shares pursuant to the mandate granted to the Directors at the Twenty-Sixth Annual General Meeting.

Notice of Twenty-Seventh Annual General Meeting (Cont'd)

EXPLANATORY NOTE ON ORDINARY / SPECIAL BUSINESS (CONT'D)

5. ORDINARY RESOLUTION II Continuation in Office as Independent Non-Executive Director

Pursuant to the Malaysian Code on Corporate Governance, it is recommended that annual approval of the shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine (9) years.

Chuan Tsui Ju was appointed to the Board on 22 November 2013 and therefore, served the Company as Independent Non-Executive Director for more than nine (9) years. The Board has via the Nomination Committee assessed the independence of Chuan Tsui Ju and recommended that she continues to act as an Independent Non-Executive Director of the Company. Details of the Board's justifications and recommendations for the retention of Chuan Tsui Ju are set out in the Corporate Governance Overview Statement of the Annual Report 2024.

The Ordinary Resolution proposed under Resolution 6, if passed, will enable Chuan Tsui Ju to continue to act as an Independent Non-Executive Director of the Company.

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance, the Company will adopt the two-tier voting process in seeking annual shareholders' approval for this resolution.

6. ORDINARY RESOLUTION III Proposed Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The Ordinary Resolution proposed under Resolution 7, if passed, will allow the Group to enter into recurrent related party transactions made on an arm's length basis and on normal commercial terms and which are not detrimental to the interests of the minority shareholders.

Please refer to the Circular to Shareholders dated 30 September 2024 for information on the recurrent related party transactions.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

PURSUANT TO RULE 8.29 OF THE ACE MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

ELECTION/APPOINTMENT AS DIRECTORS

There are no individuals standing for election/appointment as Directors at the Twenty-Seventh Annual General Meeting (“AGM”).

The Directors who are standing for re-election at the Twenty-Seventh AGM are Abdul Razak Bin Dato’ Haji Ipap and Dato’ Dr. Mohd Fikri Bin Abdullah (“Retiring Directors”) whose profiles are set out on pages 5 and 8 respectively of the Annual Report 2024.

The Board has through the Nomination Committee (“NC”), considered the assessment of the Retiring Directors and agreed that they met the criteria as prescribed by Rule 2.20A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The Retiring Directors have also met the relevant requirements under the fit and proper assessment and the NC is satisfied with the outcome of the fit and proper assessments. The NC and the Board had also undertaken an annual assessment on the independence of Dato’ Dr. Mohd Fikri Bin Abdullah, who is an Independent Non-Executive Director of the Company.

Both the Retiring Directors confirmed that they do not have any conflict of interest, potential or perceived conflicts of interest, including interest in any business that is in competition with the Company or its subsidiaries.

Having considered the above, the Board supports and recommended the re-election of Abdul Razak Bin Dato’ Haji Ipap and Dato’ Dr. Mohd Fikri Bin Abdullah as Directors of the Company based on the following:-

1. Abdul Razak Bin Dato’ Haji Ipap

Abdul Razak Bin Dato’ Haji Ipap was appointed as the Director of UCrest Berhad on 1 June 2001. He was re-designated to a Non-Independent Non-Executive Director of UCrest on 25 August 2010. On 8 September 2016, he was redesignated to an Independent Non-Executive Director of UCrest. On 26 August 2022, he was re-designated as a Non-Independent Non-Executive Director of UCrest. The Board, via the NC had assessed Abdul Razak Bin Dato’ Haji Ipap, who is due to retire at the forthcoming Twenty-Seventh AGM, and was satisfied that he will continue to bring significant value and inputs to the Group with his background, skills and experience in various industries. He has also exercised due care and fulfill his responsibilities proficiently during his tenure as Non-Independent Non-Executive Director as well as a member of the Audit Committee.

2. Dato’ Dr. Mohd Fikri Bin Abdullah

Dato’ Dr. Mohd Fikri Bin Abdullah was appointed as the Independent Non-Executive Director of UCrest Berhad on 16 May 2018. The Board, via the NC had assessed Dato’ Dr. Mohd Fikri Bin Abdullah, who is due to retire at the forthcoming Twenty-Seventh AGM, and was satisfied that he would continue to provide his valuable contribution and views to the Group based on his background, knowledge, skills and vast experience in healthcare industry. He has also exercised due care and fulfill his responsibilities proficiently during his tenure as Independent Non-Executive Director as well as a member of the Remuneration Committee.

GENERAL MANDATE FOR ISSUE OF SECURITIES

Kindly refer to item 4 of the Explanatory Notes on Ordinary/Special Business as contained in the Notice of Twenty-Seventh AGM.