



**HUP SENG INDUSTRIES BERHAD**  
**Registration No. 199101015786 (226098-P)**  
(Incorporated in Malaysia)

**NOTICE IS HEREBY GIVEN THAT** the Thirty-First Annual General Meeting (“31st AGM”) of Hup Seng Industries Berhad (“the Company”) will be held at the Mezzanine Floor, The Katerina Hotel, 8, Jalan Zabadah, 83000 Batu Pahat, Johor Darul Ta’zim on Thursday, 18 May 2023 at 9.00 a.m. for the following purposes:-

**AGENDA**

**ORDINARY BUSINESS**

1.	To receive the audited financial statements of the Company for the financial year ended 31 December 2022 together with the reports of the Directors and auditors thereon.	<b>Please refer to Explanatory Note A</b>
2.	To approve the payment of Directors’ fees of RM1,780,296 for the financial year ended 31 December 2022.	<i>Resolution 1</i>
3.	To approve the payment of Directors’ benefits in accordance with Section 230(1) of the Companies Act 2016 up to an amount of RM110,000 from 19 May 2023 until the next Annual General Meeting (“AGM”) of the Company.	<i>Resolution 2</i>
4.	To re-elect the following Directors who retire by rotation in accordance with Article 103 of the Company’s Constitution and being eligible, offer themselves for re-election:- i. Mr. Lim Poh Seong ii. Ms. Kerk Chian Tung iii. Mr. Teo Lee Teck	<i>Resolution 3</i> <i>Resolution 4</i> <i>Resolution 5</i>
5.	To re-elect the following Director who retire in accordance with Article 112 of the Company’s Constitution, being the first AGM after her appointment, and being eligible, offer herself for re-election:- i. Ms. Kerk Shiang Yih	<i>Resolution 6</i>
6.	To re-appoint Ernst & Young PLT, the retiring auditors, as the auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.	<i>Resolution 7</i>

## AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution:-

7.	<b>ORDINARY RESOLUTION</b>  <b>CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR</b>  "THAT approval be and is hereby given to Raja Khairul Anuar bin Raja Mokhtar, 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 until the conclusion of the next AGM of the Company."	<i>Resolution 8</i>
8.	To transact any other business that can be transacted in an annual general meeting of which due notice shall have been received.	

**FURTHER NOTICE IS HEREBY GIVEN** that for the purpose of determining a member who shall be entitled to attend this 31st AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a Record of Depositors as at 9 May 2023 ("General Meeting Record of Depositors") and only a Depositor whose name appears on the General Meeting Record of Depositors as at 9 May 2023 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

### BY ORDER OF THE BOARD

LEE WAI NGAN (LS0000184)  
TAN KOK AUN (MACS01564)  
Company Secretaries

Kuala Lumpur  
20 April 2023

### EXPLANATORY NOTE A

This Agenda item is meant for discussion only as under the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 and the Company's Constitution, the audited financial statements do not require the formal approval of shareholders. As such, this item is not put forward for voting.

### EXPLANATORY NOTES ON ORDINARY AND SPECIAL BUSINESSES

(i) Resolution 2 – Directors' Benefits

Section 230(1) of the Companies Act 2016 requires that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval will be sought at this AGM for the

payment of benefits payable to Directors for the period from 19 May 2023 up to the next AGM. The estimated amount of Directors' Benefits for the period from 19 May 2023 up to the next AGM amounts to RM RM110,000. The benefits is comprised of meeting allowances and overseas trip (if any). In the event that the proposed Directors' benefits payable are insufficient due to an enlarged size of the board of directors, approval will be sought at the next AGM for additional Directors' benefits to meet the shortfall.

ii) Resolution 8 – Continuing in office as Independent Non-Executive Director

The Ordinary Resolution 8 proposed under Item No. 7 of the Notice of 31st AGM relates to the approval by shareholders for the named director to continue in office as an Independent Non-Executive Director. The Nomination Committee and the Board have assessed the independence of the director who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. The Board is satisfied that the director has met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements. The length of his service does not interfere with his ability and exercise of independent judgement as an Independent Director. Therefore, the Board has recommended that the approval of the shareholders be sought through a two-tier voting process for the continuing of office of Raja Khairul Anuar bin Raja Mokhtar as an Independent Non-Executive Director of the Company.

**NOTES:**

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
2. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
3. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") 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 accounts it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
4. The instrument appointing a proxy must be deposited at the Registered Office, 3A Mezzanine Floor, Jalan Ipoh Kecil, 50350 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof. The last date and time for lodging the form of proxy is **Tuesday, 16 May 2023 at 9.00 a.m.**
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or by signature in accordance with section 66(2) of the Companies Act 2016. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Registered Office of the Company at 3A, Mezzanine Floor, Jalan Ipoh Kecil, 50350 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the 31st AGM 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.

6. A corporate member who has appointed a representative, please deposit the **ORIGINAL** certificate of appointment with the Registered Office of the Company at 3A, Mezzanine Floor, Jalan Ipoh Kecil, 50350 Kuala Lumpur. The certificate of appointment should be executed in the following manner:
  - (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance to the Section 66(2) of the Companies Act, 2016.
  - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - (a) at least two (2) authorised officers, of whom one shall be a director; or
    - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.