

CN ASIA CORPORATION BHD

[Registration No.:199601027090 (399442-A)]

NOTICE OF TWENTY-SIXTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Sixth (26th) Annual General Meeting of CN Asia Corporation Bhd (“Company”) will be held virtually from the Broadcast Venue at **Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia** on **Friday, 24 June 2022** at **10:30 a.m.** to transact the following businesses:-

1. To receive the Audited Financial Statements of the Company for the year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Notes (i) below)*
2. To approve the payment of Directors' fees and benefits of RM350,000 for the period from 1 January 2022 until the next AGM of the Company. **(RESOLUTION 1)**
Please refer to Explanatory Notes (ii) below)
3. To re-elect the following Directors retiring in accordance with the Company’s Constitution and being eligible, have offered themselves for re-election:-
 - a. Mr. Chang Chee Ching **(RESOLUTION 2)**
 - b. Madam Tania Scivetti **(RESOLUTION 3)**
4. To re-appoint Messrs. Ong & Wong as the Company’s Auditors for the ensuing year and to authorize the Directors to fix their remuneration. **(RESOLUTION 4)**

AS SPECIAL BUSINESS: -

To consider, and if thought fit, to pass the following **Ordinary Resolution**: -

5. **AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** **(RESOLUTION 5)**
(Please refer to Explanatory Notes (iii) below)

“THAT subject always to the Companies Act, 2016 (“Act”), the Company’s Constitution (“Articles of Association”), the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant governmental and/or regulatory authorities, where such approval is required, the Directors be authorised and empowered pursuant to the Act to:

 - (1) issue and allot shares in the Company; and/or
 - (2) grant rights to subscribe for shares in the Company; and/or
 - (3) convert any security into shares in the Company; and/or
 - (4) allot shares under an agreement or option or offer,

at any time and from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being.

AND THAT the Directors of the Company be also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities, AND FURTHER THAT such authority shall commence immediately upon passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held, whichever is earlier, unless such approval be revoked or varied by the Company at a general meeting.”

6. To consider, and if thought fit, to pass the following **Special Resolution**:

**PROPOSED AMENDMENTS TO THE COMPANY'S
CONSTITUTION AND ADOPTION OF NEW CONSTITUTION**

(RESOLUTION 6)
*(Please refer to
Explanatory Notes (iv)
below)*

“THAT the proposed amendments to the Company's Constitution, as annexed to the Annual Report 2021 as Appendix A, be and are hereby approved and THAT the Constitution of the Company, as amended, be adopted as the new Constitution of the Company with immediate effect.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as are necessary and/or expedient with full powers to assent to any variations, modifications and/or amendments as may be required by any relevant authorities to give full effect to the foregoing.”

7. To transact any other ordinary business of the Company for which due notice shall have been given.

BY ORDER OF THE BOARD

MOHD ZAKIE BIN SOAD
(LS 0008268)
(SSM PC No.201908002382)
Company Secretary
Selangor Darul Ehsan
29 April 2022

Notes:-

Members entitled to attend

1. Only depositors whose name appear in the record of depositors as at **16 June 2022** shall be regarded as members and entitled to attend, speak and vote at the meeting or appoint a proxy or proxies to attend and/or vote in his hand.

Appointment of Proxy

2. A member of the Company entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend, participate, speak and vote on the same meeting instead of him and that a proxy may but need not be a member of the Company and there should not be no restriction as to the qualification of the proxy.
3. Where a member appoints two (2) proxies, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.

4. A member who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 (“SICDA”) 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.

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. An Exempt Authorised Nominee refers to an authorised nominee as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation, either under the corporation’s seal or under the hand of an officer or attorney duly authorised. Any alteration to the proxy forms must be initialled.
6. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is sign on notarially certified copy of such power or authority, shall be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd (*Registration No.1971101000970 (11324-H)*) at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or its Customer Service Counter, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, alternatively online via Share Registrars’ website, TIIH Online at <https://tiih.online>. Please refer to Administrative Notes for further information on submission via TIIH Online. All proxy forms submitted must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote or, in the case of a poll, not less than twenty-four (24) hours before the time for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
7. By submitting the duly executed proxy form, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein under the Personal Data Protection Act 2010 for this meeting and any adjournment thereof.

Voting by Poll

8. The resolutions as set out in this notice of the general meeting are to be voted by poll.

Registration of Members/Proxies

9. Members Proxies who wish to participate in the 26th AGM will have to register to attend the meeting remotely by using the Remote Participation and Voting Facilities (“RPV”) provided by Tricor via its TIIH online website at <https://tiih.online>, the details of which are set out in the Administrative Notes of the 26th AGM.

Explanatory Notes

(i). Audited Financial Statements

This Agenda is meant for discussion only under the provision of Section 340(1)(a) of the Act of which does not require shareholders’ approval for the Audited Financial Statements. Hence, is not put forward for voting.

(ii). Resolution 1- Payment of Directors’ fees and benefits

In compliance with Section 230(1) of the Act, the Company is requesting shareholders’ approval for the payment of Directors’ fees and benefit for the period from 01 January 2022 until the next AGM of the Company.

The payment of Directors' fees and benefits on a current year basis, calculated based on the current Board size. In the event the proposed amount is insufficient (due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall. The estimated amount of RM350,000/- is derived from a total for RM216,000/- for FY 2022 and a total of RM134,000/- for the period from 01 January 2023 until the next AGM in 2023.

(iii). Resolution 5 - Authority to Issue Share

The proposed Resolution, if passed, will give authority to the Directors under Section 75 and 76 of the Act, from the date of this AGM, to issue and allot ordinary shares to such persons at any time in their absolute discretion without the convening a general meeting. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The Company had issued 33,201,200 new shares by way of private placement exercise under the general authority which was approved at the last AGM or which lapse at the conclusion of this AGM. The details of the proceeds raised, status and purpose of utilisation of proceeds from the issuance of new shares are as stated in the Statement Accompanying Notice of the 26th AGM of the Annual Report 2021.

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 funding future investment, working capital and/or acquisitions.

(iv). Special Resolution (Resolution 6) - Proposed Amendments to the Company's Constitution and Adoption of New Constitution

The proposed amendments of the Constitution of the Company ("**Proposed Amendments**") are made to render the Constitution to be consistent with the Listing Requirement, SICDA, the Rules and the Act.

The shareholders' approval is being sought under a Special Resolution for the Company to incorporate the Proposed Amendments into its existing Constitution, in accordance with Section 36(1) of this Act. The Proposed Amendments as per Appendix A, which is annexed to the Annual Report 2021 circulated together with the Notice of the 26th AGM dated 29 April 2022, shall take effect once the proposed Special Resolution has been passed by a majority of not less than seventy-five per centum (75%) of the members who are entitled to vote and do vote in person or by proxy at the 26th AGM.