



MUAR BAN LEE GROUP BERHAD
Registration No. 200601033829 (753588-P)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting ("20th AGM") of Muar Ban Lee Group Berhad ("MBL" or "the Company") will be held at the Conference Room of No. JR52, Lot 1818, Jalan Raja, Kawasan Perindustrian Bukit Pasir, 84300 Muar, Johor Darul Takzim on Monday, 25 May 2026 at 2.00 p.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions:-

AGENDA

As Ordinary Businesses

- 1) To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.
- 2) To re-elect the following Directors who retires in accordance with Clause 21.5(a) of the Company's Constitution, and being eligible, have offer themselves for re-election:-
 - a) Tan Sri Dato' Seri Dr. Tan King Tai @ Tan Khoon Hai (Resolution 1)
 - b) Dato' Chua Heok Wee (Resolution 2)
 - c) Datuk Rajendran A/L P Narayanasamy (Resolution 3)
- 3) To approve the payment of Directors' fees and meeting allowances as per Table A as stated in Explanation Note to Agenda 3, for the period commencing from the conclusion of the 20th AGM of the Company until the conclusion of the next AGM of the Company in the year of 2027. (Resolution 4)
- 4) To re-appoint Messrs. Morison LC PLT ("**Morison**") as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 5)

As Special Businesses

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:-

- 5) Ordinary Resolution I

Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016 and Waiver of Pre-Emptive Rights

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("**the Act**") and subject to the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any relevant governmental/regulatory authority, the Directors of the Company be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 7.1 of the Constitution of the Company, that approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate.

AND THAT the Directors be and are 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 the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company." (Resolution 6)

- 6) Ordinary Resolution II

Proposed Renewal of Authority for Share Buy-Back

"THAT subject to the Companies Act 2016 ("**the Act**"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to make purchases of ordinary shares of the Company's issued capital through Bursa Securities at anytime and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following:-

- i. the maximum number of MBL shares which may be purchased by the Company shall not be exceed ten per centum (10%) of the issued share capital of the Company at any point of time;
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the retained profits of the Company, as at 31 December 2025;
- iii. the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:-
 - a. the conclusion of the next Annual General Meeting ("**AGM**") of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
 - b. the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of Bursa Securities or any other relevant authorities;
- iv. upon completion of the purchase(s) of the MBL Shares by the Company ("**Purchase Shares**"), the Purchase Shares shall be dealt with either of the following manner:-
 - a. cancel the Purchase Shares if the Directors of the Company deem that there is excess share capital and wish to reduce the number of shares in circulation; or
 - b. retain the Purchase Shares as treasury shares held by the Company; or
 - c. retain part of the Purchase Shares as treasury shares and cancel the remainder; or
 - d. resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
 - e. distribute the Purchase Shares as share dividends if the Directors of the Company wish to reward the shareholders of MBL, which will depend on the availability of, among others, retained profits, share premium and tax credits of the Company.

AND THAT the Directors of the Company be and are hereby authorised to take all such actions and steps as are necessary or expedient to implement or to effect the purchase of MBL Shares." (Resolution 7)

- 7) 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

Tan Hui Lun (LS 0010066)
SSM PC No. 201908003423
Company Secretary

Muar, Johor Darul Takzim
Date: 27 April 2026

Explanatory Notes to Agenda:-

1. Item 1 of the Agenda – Audited Financial Statements

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("**the Act**") does not require a formal approval of the shareholders and hence, is not put forward for voting.

2. Item 2 of the Agenda – Resolution 1 to 3

Clause 21.5(a) of the Constitution of the Company provides that one-third of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company.

Tan Sri Dato' Seri Dr. Tan King Tai @ Tan Khoon Hai, Dato' Chua Heok Wee and Datuk Rajendran A/L P Narayanasamy are due to retire as the Directors of the Company in this AGM. They are eligible for re-election.

Tan Sri Dato' Seri Dr. Tan King Tai @ Tan Khoon Hai, Dato' Chua Heok Wee and Datuk Rajendran A/L P Narayanasamy have offered themselves for re-election. The Board has through the Nominating Committee, considered the assessment of the Directors and agreed that Tan Sri Dato' Seri Dr. Tan King Tai @ Tan Khoon Hai, Dato' Chua Heok Wee and Datuk Rajendran A/L P Narayanasamy meet the criteria as prescribed by Paragraph 2.20A of the MMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

3. Item 3 of the Agenda - Resolution 4

The proposed Ordinary Resolution 4 is to facilitate the payment of Directors' Fees and Meeting Allowances payable to Directors. The total estimated meeting allowances payable is calculated based on the estimated number of scheduled Board's and Board Committees' meetings for the period from the conclusion of the 20th AGM until the next AGM of the Company in the year of 2027.

The Proposed Directors' fees and meeting allowances are in the best interest of the Company and in accordance with the remuneration framework of the Group. The details of the Directors' fees and meeting allowances proposed are as per Table A below and assuming that all Non-Executive Directors will hold office until the calculation of the next AGM:-

	Directors' Fees per annum per pax (RM)	Meeting Allowance per pax (RM)
Executive Director	54,000	500

	Directors' Fees per annum per pax (RM)	Meeting Allowance per meeting (RM)
Non-Executive Director	54,000	500

This resolution is to facilitate payment of Directors' fees and meeting allowances on current financial year basis. In the event the proposed amount is insufficient (e.g. due to more meetings), approval will be sought at the next AGM for additional fees to meet the shortfall.

4. Item 4 of the Agenda - Resolution 5

The Audit Committee and the Board have considered the re-appointment of Morison as Auditors of the Company and collectively agree that Morison meets the criteria of the adequacy of experience and resources of the firm and the person assigned to the audit as prescribed by Paragraph 15.21 of MMLR.

5. Item 5 of the Agenda - Resolution 6

The proposed Resolution 6 is primarily to seek for the renewal of the Previous Mandate (as defined herein) to give flexibility to the Board to issue and allot shares up to 10% of the total number of issued share (excluding treasury shares) of the Company for the time being, at any time to such persons in their absolute discretion for such purposes as the Board considers to be in the best interests of the Company (hereinafter referred to as the "**General Mandate**").

The Company had been granted a general mandate by its shareholders at the last AGM held on 27 May 2025 of which will lapse at the conclusion of the 20th AGM (hereinafter referred to as the "**Previous Mandate**").

The Previous Mandate granted by the shareholders had not been utilised and therefore, no proceed been raised therefrom.

The General Mandate, upon renewal, will provide flexibility to the Company to undertake any possible fund raising activities, including but not limited to placement of shares, for the purpose of funding Company's future investment projects, working capital, acquisitions and/or such other purposes as the Directors may deem fit, without having to convene a general meeting, provided that the aggregate number of the shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company. 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.

The Waiver of Pre-emptive Rights will allow the Directors of the Company to issue new Ordinary Shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

6. Item 6 of the Agenda - Resolution 7

The Ordinary Resolution 7, if passed, will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the issued share capital of the Company. This authority will, unless revoked or varied by the Company in general meeting, expires at the next Annual General Meeting of the Company.

Please refer to the Statement to Shareholders dated 27 April 2026 for further information.

Notes :

- 1) For the purpose of determining who shall be entitled to attend 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 18 May 2026.
- 2) A proxy may but need not be a member of the Company.
- 3) Where a member appoints two proxies, the appointment shall be invalid unless the member specifies the proportions of his holding to be represented by each proxy.
- 4) 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.
- 5) 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 Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
- 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 forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote:

In hard copy form
In the case of an appointment made in hard copy form, the Form of Proxy must be deposited with the Company's Register office at 85, Muntri Street, 10200 Georgetown, Pulau Pinang.

By electronic form
In the case of an appointment made via electronic mean, fill up the information to appoint proxy and send the scanned copy of the Form of Proxy to tcms@tcms.com.my.
- 7) Please ensure ALL the particulars as required in Form of Proxy are completed, signed and dated accordingly.
- 8) Shareholders are advised to check the Company's website at www.mbl.com. and announcements from time to time for any changes to the administration of this AGM that may be necessitated by changes to the directive safety and precautionary requirements and guidelines prescribed by the Government of Malaysia, the Ministry of Health, the Malaysia National Security Council, Securities Commission Malaysia and other relevant authorities.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING
(Pursuant to Paragraph 8.27(2) of the Listing Requirements of Bursa Securities)

1. No individual is standing for election as a Director at the forthcoming 20th AGM of the Company.
2. Details on the authority to issue shares pursuant to the Companies Act 2016 and waiver of Pre-Emptive Rights are provided under the explanatory notes to Agenda 5 in the Notice of the 20th AGM.