



APM AUTOMOTIVE HOLDINGS BERHAD

Registration No. 199701009342 (424838-D)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Sixth Annual General Meeting ("26th AGM") of APM AUTOMOTIVE HOLDINGS BERHAD ("Company") will be conducted virtually through live streaming from the broadcast venue at Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia ("Broadcast Venue") on Thursday, 1 June 2023 at 10.30 a.m. to transact the following businesses:

Ordinary Business

- To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors who retire by rotation and being eligible, offer themselves for re-election in accordance with Article 98 of the Company's Constitution, as Directors of the Company:
 - Dato Tan Heng Chew
 - Dato' N. Sadasivan s/o N.N. Pillay
 - Lee Min On
- To approve the payment of Directors' fees of up to RM773,000 in aggregate to the Non-Executive Directors of the Company during the course of the period from 2 June 2023 until the next Annual General Meeting of the Company.
- To approve payment of Directors' benefits of up to RM150,000 in aggregate to the Non-Executive Directors of the Company during the course of the period from 2 June 2023 until the next Annual General Meeting of the Company.
- To approve the payment of Directors' fees of up to RM600,000 in aggregate and Directors' benefits of up to RM150,000 in aggregate to the Non-Executive Directors of the Company during the course of the period from 1 April 2023 until the date of 26th Annual General Meeting of the Company.
- To re-appoint KPMG PLT as Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors to fix their remuneration.

Special Business

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

7. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

"THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company ("Proposed Share Buy-Back") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that -

- the aggregate number of shares purchased and/or held pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time of the purchase; and
- the Directors shall resolve at their discretion pursuant to Section 127 of the Act whether to cancel the shares so purchased, to retain the shares so purchased as treasury shares or to retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the treasury shares or otherwise as may be permitted and prescribed by the Act, rules, regulations, guidelines, requirements and/or orders pursuant to the Act and/or the rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force.

THAT an amount not exceeding the Company's retained profits be allocated by the Company for the Proposed Share Buy-Back.

THAT 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 Annual General Meeting ("AGM") of the Company at which time the said authority will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM after that date is required by law to be held; or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever occurs first but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT the Directors of the Company be 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 Proposed Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authorities."

(Ordinary Resolution 8)

8. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH TAN CHONG MOTOR HOLDINGS BERHAD AND ITS SUBSIDIARIES

"THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("APM Group") to enter into all arrangements and/or transactions with Tan Chong Motor Holdings Berhad and its subsidiaries involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders of the APM Group ("Related Parties") including those set out under section 5.1 of Part B of the Company's Circular to Shareholders dated 28 April 2023 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public (where applicable) and are not to the detriment of the minority shareholders ("Shareholders' Mandate"). THAT such approval shall continue to be in force until -

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
- the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever occurs first.

THAT the Directors of the Company be 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."

(Ordinary Resolution 9)

9. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH WARISAN TC HOLDINGS BERHAD AND ITS SUBSIDIARIES

"THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("APM Group") to enter into all arrangements and/or transactions with Warisan TC Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the APM Group ("Related Parties") including those set out under section 5.2 of Part B of the Company's Circular to Shareholders dated 28 April 2023 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public (where applicable) and are not to the detriment of the minority shareholders ("Shareholders' Mandate"). THAT such approval shall continue to be in force until -

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
- the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever occurs first.

THAT the Directors of the Company be 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."

(Ordinary Resolution 10)

10. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH TAN CHONG INTERNATIONAL LIMITED AND ITS SUBSIDIARIES

"THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("APM Group") to enter into all arrangements and/or transactions with Tan Chong International Limited and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the APM Group ("Related Parties") including those set out under section 5.3 of Part B of the Company's Circular to Shareholders dated 28 April 2023 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public (where applicable) and are not to the detriment of the minority shareholders ("Shareholders' Mandate"). THAT such approval shall continue to be in force until -

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
- the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever occurs first.

THAT the Directors of the Company be 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."

(Ordinary Resolution 11)

- To transact any other business of the Company of which due notice shall have been received.

509 SHIEW FANG (MAICSA 7044946)/(SSM PC No. 201908003869)

Company Secretary

Kuala Lumpur
28 April 2023

Notes:

- The 26th AGM of the Company will be conducted virtually through live streaming and online remote voting via the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") via TIH Online website at <https://tjh.online>. Please follow the procedures provided in the Administrative Notes for the 26th AGM in order to register, participate and vote remotely via the RPV facilities.
- The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016, which require the Chairman of the Meeting to be present at the main venue of the meeting. Members/proxies will not be allowed to attend the 26th AGM in person at the Broadcast Venue on the day of the meeting.
- Members may submit questions to the Board of Directors prior to the 26th AGM via Tricor's TIH Online website at <https://tjh.online> by selecting "e-Services" to login, pose questions and submit electronically not later than 30 May 2023 at 10.30 a.m., or may use query box to transmit questions to the Board of Directors via RPV facilities during the live streaming of the 26th AGM.
- A depositor whose name appears in the Record of Depositors of the Company as at 25 May 2023 ("Record of Depositors") shall be entitled to participate, speak (in the form of real time submission of typed texts) and vote at the meeting of the Company via RPV facilities.
- A member shall be entitled to appoint another person to be his proxy to exercise all or any of his rights to participate, speak and vote at the meeting of the Company.
- A member, other than a member who is also an Authorised Nominee (as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA")) or an Exempt Authorised Nominee, who is exempted from compliance with the provisions of Section 25A(1) of SICDA, may appoint more than one (1) proxy but not more than two (2) proxies to attend and vote at the meeting of the Company provided that the member specifies the proportion of the member's shareholdings to be represented by each proxy.
- Subject to Note 10 below, where a member is a Depositor who is also an Authorised Nominee, the Authorised Nominee may appoint more than one (1) proxy but not more than two (2) proxies in respect of each securities account and/or through more than one (1) omnibus account, shall be entitled to instruct the Authorised Nominee and/or Exempt Authorised Nominee for such securities accounts and/or omnibus accounts to appoint more than one (1) proxy but not more than two (2) persons to act as proxies of the beneficial owner. If there shall be three (3) or more persons appointed to act as proxies for the same beneficial owner of shares in the Company held through more than one (1) securities account and/or through more than one (1) omnibus account, all the instruments of proxy shall be deemed invalid and shall be rejected.
- 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, either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy (the "Form of Proxy") and the Power of Attorney or any other authority, if any, under which it is signed or a notarially certified copy of that power or authority (collectively, the "Proxy Authorisation Documents") shall be deposited or submitted in the following manner not less than forty-eight (48) hours before the time appointed for the 26th AGM or not later than Tuesday, 30 May 2023 at 10.30 a.m.:
 - In hard copy form**
Either by hand or post to the Company's Share Registrar, Tricor at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia (Tel. +603-2783 9299) or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia;
 - By electronic means via TIH Online**
By electronic means to the electronic address at [trish@tjh.online](https://tjh.online). Please refer to the Administrative Notes for the procedures and requirements relating to the submission of proxy forms; and
 - By electronic means via email**
By electronic mail (email) to Tricor's email address at is.enquiry@my.tricorglobal.com to be followed by the deposit of a hard copy of the Form of Proxy and the Proxy Authorisation Documents at Tricor's office address stated in paragraph 12(a) above.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of 26th AGM will be put to vote by poll.

Explanatory Notes on Ordinary/Special Business:

(1) Audited Financial Statements for the financial year ended 31 December 2022

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act, 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, this Agenda item will not be put for voting.

(2) Ordinary Resolutions 1, 2 and 3 – Re-election of Directors who retire in accordance with Article 98 of the Company's Constitution

Article 98 of the Company's Constitution provides that one-third of the Directors shall retire from office and be eligible for re-election provided that all Directors including the Managing Director or an Executive Director shall retire from office once at least in each three years, but shall be eligible for re-election.

Dato' Tan Heng Chew, Dato' N. Sadasivan s/o N.N. Pillay and Mr. Lee Min On are subject to retire at this 26th AGM but are eligible to stand for re-election under Article 98 of the Company's Constitution.

The Board based on the annual assessment and evaluation conducted by the Nominating and Remuneration Committee for the financial year ended 31 December 2022 recommends or support the above retiring Directors to be re-elected based on the following key justifications:

- The individual Directors met the performance criteria required, in particular the character, skills, experience, integrity and competence, in achieving the highly efficient Board;
 - The individual Directors continue demonstrating commitment of time and to act in the best interests and long-term success of the Company; and
 - There are no interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect, the capacity of these individual Directors to bring an independent or informed judgement, as the case may be, to bear on issues before the Board and to act in the best interest of the Company as a whole.
- Further information on the details of Dato' Tan Heng Chew, Dato' N. Sadasivan s/o N.N. Pillay and Mr. Lee Min On can be found on the Profile of the Board of Directors of this Annual Report.

(3) Ordinary Resolutions 4, 5 and 6 – Directors' Fees and Benefits

In accordance with Section 230(1) of the Companies Act, 2016, the fees of the Directors and any benefits payable to the directors of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.

In the previous year, the Directors' fees and benefits were only payable to the Independent Directors. However, the Company has expanded the payment of Directors' fees and benefits to cover the Non-Independent Non-Executive Directors starting from 1 April 2023 following the re-designation of an Executive Director and an Independent Director to Non-Independent Non-Executive Directors. Accordingly, the Directors' fees of the Company are payable to Non-Executive Directors, inclusive of Independent Directors and Non-Independent Non-Executive Directors. The Executive Directors do not receive any fees and benefits as Directors but they are remunerated with salary, benefits and other emoluments by virtue of their contract of service or employment which do not require approval of the shareholders.

The payment of Directors' benefits mainly consists of meeting allowances (i.e. as Chairman of meeting of RM1,500 per meeting and as Board/Board Committee member of RM1,200 per meeting).

The Board recommends that shareholders approve a maximum aggregate amount of RM773,000 and aggregate amount of RM150,000 for the payment of Directors' fees and benefits respectively to the Non-Executive Directors of the Company during the course of the period from 2 June 2023 until the next Annual General Meeting of the Company in 2024.

The Board also recommends that shareholders approve a maximum aggregate amount of RM600,000 and aggregate amount of RM150,000 for the payment of Directors' fees and benefits respectively to the Non-Independent Non-Executive Directors of the Company during the course of the period from 1 April 2023 until the 26th Annual General Meeting of the Company.

(4) Ordinary Resolution 8 – Proposed Renewal of Authority for the Company to Purchase its Own Ordinary Shares

The proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to purchase and/or hold up to 10% of the total number of issued shares of the Company at any point in time of the purchase ("Proposed Share Buy-Back") by utilising the funds allocated, which shall not exceed the retained profits of the Company.

This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company, or at the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, or revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever occurs first.

Further information on proposed Ordinary Resolution 8 is set out in Part A of the Statement/Circular to Shareholders dated 28 April 2023, uploaded onto the Company's website at www.apm.com.my.

(5) Ordinary Resolutions 9, 10 and 11 – Proposed Shareholders' Mandate for Recurrent Related Party Transactions

The proposed Ordinary Resolutions 9, 10 and 11, if passed, will enable the Company and/or its subsidiaries to enter into recurrent transactions involving the interest of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

Further information on proposed Ordinary Resolutions 9, 10 and 11 are set out in Part B of the Statement/Circular to Shareholders dated 28 April 2023, uploaded onto the Company's website at www.apm.com.my.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies), the Proxy Authorisation Documents and/or other documents appointing representative(s) to attend, participate, speak and vote at the 26th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's and such individual's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies, attorneys and representatives appointed for the 26th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 26th AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where any of the aforesaid document discloses the personal data of the member's proxy(ies), attorney(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies), attorney(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies), attorney(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.