



OPCOM HOLDINGS BERHAD

Registration No. 199401036979 (322661-W)
(Incorporated in Malaysia)

15 September 2022

To: all shareholders of OPCOM HOLDINGS BERHAD ("OPCOM" OR "THE COMPANY"),

**ADDENDUM TO THE NOTICE OF TWENTY-SEVENTH ANNUAL GENERAL MEETING ("27TH AGM")
OF OPCOM HOLDINGS BERHAD ("OPCOM" OR "THE COMPANY")**

Reference is made to the Company's announcement made to Bursa Malaysia Securities Berhad ("**Bursa Securities**") on 28 July 2022 pertaining to the Notice of 27th AGM dated 29 July 2022 ("**Notice of 27th AGM**").

We wish to inform on the following insertion into the content of the Notice of 27th AGM:-

- (1) By inserting the following paragraph after the first paragraph of the Ordinary Resolution 7 pertaining to the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016:-

"THAT pursuant to Section 85 of the Companies Act, 2016 read together with Article 54 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Shares arising from the issuance and allotment of the Shares pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is necessary AND THAT such new shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares.

AND FURTHER THAT the Board of Directors of the Company is exempted from the obligation to offer such new Shares to the existing shareholders of the Company."

- (2) By inserting the following paragraph after the sixth paragraph of the Explanatory Notes 3 pertaining to the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016:-

"By approving the issuance and allotment of the Shares pursuant to Sections 75 and 76 of the Companies Act 2016 and the Constitution of the Company, the shareholders having agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Article 54 of the Company's Constitution which will result in a dilution to their shareholding percentage in the Company."

Save for the abovementioned, all other information in the Notice of 27th AGM remains valid and unchanged.

A copy of the revised Notice of 27th AGM is enclosed for your reference.

The revised Notice of 27th AGM is also available at the Company's website at www.opcom.com.my

We regret for any inconvenience caused.

Yours faithfully
For Opcom Holdings Berhad

NG HENG HOOI (MAICSA 7048492) (SSM PC No. 202008002923)
WONG MEE KIAT (MAICSA 7058813) (SSM PC No. 202008001958)
Company Secretaries

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Seventh Annual General Meeting (“**27th AGM**”) of Opcom Holdings Berhad (“**OPCOM**” or “**the Company**”) will be conducted in a virtual manner through live streaming from the Conference Room of Opcom Holdings Berhad at No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan (“**Broadcast Venue**”) on Thursday, 22 September 2022 at 10.00 a.m. to transact the following businesses:

AGENDA

As Ordinary Business

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| 1. To receive the Audited Financial Statements for the financial year ended 31 March 2022 and the Reports of Directors and Auditors thereon. | Please refer to Explanatory Note 1 |
| 2. To approve the payment of Directors’ fees of RM122,000.00 for the financial year ended 31 March 2022. | Ordinary Resolution 1
<i>(Please refer to Explanatory Note 2)</i> |
| 3. To approve the payment of Directors’ benefits to the Directors up to an amount of RM200,000.00 from 23 September 2022 until the next Annual General Meeting of the Company. | Ordinary Resolution 2
<i>(Please refer to Explanatory Note 2)</i> |
| 4. To re-elect Mr. Teh Li King who retires pursuant to Article 90(1) of the Company’s Constitution. | Ordinary Resolution 3 |
| 5. To re-elect Ms. Lim Kim Lee who retires pursuant to Article 83 of the Company’s Constitution. | Ordinary Resolution 4 |
| 6. To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing financial year and to authorise the Directors to determine their remuneration. | Ordinary Resolution 5 |

As Special Business

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

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|---|---|
| 7. Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016. | Ordinary Resolution 6
<i>(Please refer to Explanatory Note 3)</i> |
|---|---|

“THAT subject always to Sections 75 and 76 of the Companies Act 2016 (“**the Act**”), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever 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 twenty percent (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2022 as empowered by Bursa Securities pursuant to the extension of the implementation period of the enhanced general mandate announced by Bursa Securities on 23 December 2021 and thereafter, ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Rule 6.04(1) of the Bursa Securities ACE Market Listing Requirements to be utilised before the conclusion of the next Annual General Meeting (“AGM”) of the Company; 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.

THAT pursuant to Section 85 of the Companies Act, 2016 read together with Article 54 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Shares arising from the issuance and allotment of the Shares pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company and the approvals from Bursa Securities and any other relevant governmental and/or regulatory authorities, where such approval is necessary AND THAT such new shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares.

AND FURTHER THAT the Board of Directors of the Company is exempted from the obligation to offer such new Shares to the existing shareholders of the Company.”

8. **Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature (“Proposed Shareholders’ Mandate”)**

Ordinary Resolution 7
(Please refer to
Explanatory Note 4)

“THAT approval be and is hereby given to the Company and/or its subsidiary(ies) (“OPCOM Group”) to enter into and give effect to the recurrent related party transactions with the related parties as specified in Section 2.3 of the Circular to Shareholders in relation to the Proposed Shareholders’ Mandate dated 29 July 2022 which are necessary for the day-to-day operations of the OPCOM Group, the transactions are in the ordinary course of business, the transactions are undertaken at an arm’s length basis and are on normal commercial terms which are not more favourable to the related parties than those generally available to third party and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held pursuant to Section 340(2) of the Act [but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (i) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary in the best interest of the Company to give effect to the Proposed Shareholders' Mandate."

9. Proposed New Share Buy-Back Authority

Ordinary Resolution 8

(Please refer to Explanatory Note 5)

"THAT subject always to compliance with the Companies Act, 2016 ("the Act"), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") or any other regulatory authorities and all other applicable rules, regulations, guidelines or approval for the time being in force or as may be amended from time to time, the Directors be and are hereby authorised to make purchases of ordinary shares in the Company's issued share capital as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (i) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings of the Company at the time of the said purchase(s); and
- (iii) the authority conferred by this resolution shall commence immediately upon the passing of this ordinary resolution and shall continue to be in force until:
 - (a) the conclusion of the next AGM of the Company

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following the forthcoming 27th AGM, at which the ordinary resolution for the Proposed Share Buy-Back is passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or

- (b) the expiration of the period within which the next AGM of OPCOM after that date it is required by law to be held pursuant to Section 340(2) of 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 an ordinary resolution passed by the shareholders of OPCOM in a general meeting;

whichever is earlier;

AND THAT upon completion of the purchase by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- (i) cancel the OPCOM shares so purchased; and/or
- (ii) retain the OPCOM shares so purchased as Treasury Shares; and/or
- (iii) retain part of the OPCOM Shares so purchased as Treasury Shares and cancel the remainder;

and in any other manner as prescribed by the Act, rules and regulations made pursuant to the Act and ACE Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force;

AND THAT authority be and is hereby given to the Directors and/or anyone of them to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company, including executing all such documents as may be required or necessary and with full powers to assent to any modifications, variations and/or amendments as the Directors in their discretion deem fit and expedient to give effect to the aforesaid purchase(s) contemplated and/or authorised by this Ordinary Resolution.”

- 10. To transact any other business for which due notice shall have been received.

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BY ORDER OF THE BOARD

NG HENG HOOI (MAICSA 7048492) (SSM PC No. 202008002923)

WONG MEE KIAT (MAICSA 7058813) (SSM PC No. 202008001958)

Company Secretaries

Kuala Lumpur

Date: 29 July 2022

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Notes:

1. An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Act provided that the online platform is located in Malaysia. Shareholders who wish to participate in the 27th AGM will have to register via the link <https://vps.megacorp.com.my/gOruqE>. Members are advised to refer to the Administrative Guide which is available on the Company's website at www.opcom.com.my, for remote participation access and electronic voting at the 27th AGM.
2. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as of 15 September 2022 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the said meeting or appoint proxy or proxies to attend, speak and vote on his/her stead.
3. A member entitled to attend, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. All voting will be conducted by way of poll.
4. Where a member appoints two (2) proxies to attend the same meeting, the appointment shall be invalid unless he/she specifies the proportion of his/ her holdings to be represented by each proxy.
5.
 - i. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said securities account.
 - ii. 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.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
7. The form of proxy or the instrument appointing a proxy and the power of attorney (if any) under which it is signed or authorised certified copy thereof must be deposited at the Poll Administrator's office at Mega Corporate Services Sdn. Bhd. at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to AGM-support.OPCOM@megacorp.com.my not less than forty-eight (48) hours before the time for holding the meeting. For further information on the electronic submission of the proxy form, kindly refer to the Administrative Guide for further information.

Explanatory Notes:

1. Audited Financial Statements

Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

2. Ordinary Resolutions 1 and 2

Proposed payment of Directors' Fees

Proposed payment of Directors' Benefits to the Directors

Pursuant to Section 230(1) of the Act, the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved by the shareholders at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 27th AGM on the Directors' fees and benefits in two (2) separate resolutions as below:-

- Ordinary Resolution 1 on payment of Directors' fees in respect of the financial year ended 31 March 2022; and
- Ordinary Resolution 2 on payment of Directors' benefits from 23 September 2022 until the next AGM.

The Directors' benefits of the Company which is estimated not to exceed RM200,000.00 basically the meeting allowances for Board/Board Committee meetings attended/to be attended for the period from 23 September 2022 until the conclusion of the next AGM.

The Board will seek shareholders' approval at the next AGM in the event the amount of the Directors' benefits is insufficient due to an increase in Board/ Board Committee meetings and/or increase in Board size.

Details of the Directors' fees and benefits paid to the Directors are disclosed in the Company's Corporate Governance Overview Statement as contained in the Annual Report 2022.

3. Ordinary Resolution 6

Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The proposed Ordinary Resolution 6, if passed, is a renewal general mandate to empower the Directors to issue and allot shares up to an amount not exceeding 20% of the total number of issued share of the Company for the time being subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the best interest of the Company.

Bursa Securities has via their letter dated 23 December 2021 granted an extension to the temporary relief measures to listed corporations, amongst others, an increase in the general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the time being ("**20% General Mandate**"). Pursuant to the 20% General Mandate, Bursa Securities has also mandated that the 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2022 and thereafter, the 10% general mandate will be reinstated. The 20% General Mandate and 10% General Mandate are sought to provide flexibility to the Company for allotment of shares without convening a general meeting, which may be both time and cost-consuming, if the need arises.

Having considered the current economic climate arising from the global Covid-19 pandemic and the future financial needs of the Group, the Board would like to procure approval for the 20% General Mandate, pursuant to Section 76(4) of the Act from its shareholders at the 27th AGM of the Company.

The 20% General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, repayment of bank borrowing(s), if any, for purpose of funding future investment project(s), working capital and/or acquisitions. The 20% General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the end of 31 December 2022.

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

By approving the issuance and allotment of the Shares pursuant to Sections 75 and 76 of the Companies Act 2016 and the Constitution of the Company, the shareholders having agreed to irrevocably waive their statutory pre-emptive rights pursuant to Section 85 of the Act and Article 54 of the Company's Constitution which will result in a dilution to their shareholding percentage in the Company.

4. **Ordinary Resolution 7
Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading Nature ("Proposed Shareholders' Mandate")**

The proposed Ordinary Resolution 7, if passed, will allow the Company and/or its subsidiary(ies) ("OPCOM Group") to enter into the Recurrent Related Party Transactions of a Revenue and/or Trading Nature in the ordinary course of its business, which is necessary for the OPCOM Group's day-to-day operations with the related parties as set out in the Circular to Shareholders dated 29 July 2022.

Please refer to the Circular to Shareholders dated 29 July 2022 for further details.

5. **Ordinary Resolution 8
Proposed New Share Buy-Back Authority**

The proposed Ordinary Resolution 8, if passed, will empower the Directors to purchase the Company's shares of up to ten per centum (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings 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. Please refer to the Circular to Shareholders dated 29 July 2022 for further details.