



NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth (28th) Annual General Meeting (“AGM”) of Kobay Technology Bhd (“Kobay” or the “Company”) will be held at 4th Floor, Wisma Kobay, No. 42-B, Jalan Rangoon, 10400 Georgetown, Penang on Wednesday, 30 November 2022 at 2.30 p.m. for the purpose of considering and if thought fit, passing the following resolutions:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 June 2022 and the Reports of the Directors and Auditors thereon.

Resolution 1
2. To approve the payment of first and final single tier dividend of 3.0 sen in respect of the financial year ended 30 June 2022.

Resolution 2
3. To re-elect Mr. Koay Wooli Seong who retires in accordance with Article 100 of the Company's Constitution.

Resolution 3
4. To re-elect Puan Sharifah Faridah Binti Dato' Syed Mahadzar Jamalullail as Company Director, who retires in accordance with Article 101 of the Company's Constitution.

Resolution 4
5. To retain Mr. Khaw Eng Peng as Senior Independent and Non-executive Director in accordance with Malaysian Code on Corporate Governance.

Resolution 5
6. To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company and to authorize the Directors to fix their remuneration.

Resolution 6

SPECIAL BUSINESS

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

- ORDINARY RESOLUTION

7. **PAYMENT OF DIRECTORS' FEES**

“THAT the payment of Directors’ fees totalling Ringgit Malaysia Thirty Thousand (RM30,000) only to the Non-executive Directors for the financial year ended 30 June 2022 be and is hereby approved.”

ORDINARY RESOLUTION

Resolution 7
8. **AUTHORITY TO ISSUE SHARES IN ACCORDANCE TO SECTION 75 AND 76 OF THE COMPANIES ACT, 2016**

“THAT subject always to the Companies Act, 2016 (“the Act”) and the approvals from the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered pursuant to Section 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time 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 to be issued (inclusive employee share option scheme exercised by the employees, if any) pursuant to this resolution does not exceed 10% of the issued share capital of the Company at any given point in time AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad (“Bursa Securities”) AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.”

ORDINARY RESOLUTION

Resolution 8
9. **PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

“THAT subject to the compliance by the Company with all applicable laws, regulations and guidelines pursuant to the Act, the Company’s Constitution, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant authorities, the Company be and is hereby authorized to purchase and/or hold such amount of ordinary shares in the Company (“shares”) as may be determined by the Directors of the Company from time to time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company PROVIDED THAT the maximum number of shares purchased and/or held pursuant to this resolution does not exceed ten per cent (10%) of the total issued share capital of the Company at any given point in time and that the maximum amount of fund allocated by the Company for the purpose of purchasing the shares shall not exceed the retained profits account of the Company.

THAT authority be and is hereby given to the Directors to treat the shares so purchased by the Company pursuant to this Proposed Share Buy-back Authority in accordance with the provision of the Act, which allows a Company that has purchased its own shares to either retain part of or entire shares as treasury shares or cancel part of or entire shares, or a combination of both. The shares so retained as treasury shares by the Company may, either be distributed as share dividends to shareholders or resell on Bursa Securities or in any manner pursuant to the Act, Bursa Securities Listing Requirements or any other relevant authority for the time being in force.

THAT such authority from the shareholders would be effective immediately upon passing of this resolution and would continue to be in force until:-

a. the conclusion of the next AGM of the Company following the AGM at which such resolution was passed, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or

b. the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to sections 340(1) & 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Companies Act, 2016); or

c. revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT authority be and is hereby given to the Directors to take all such steps as are necessary or expedient to implement or to give effect of the Proposed Share Buy-back Authority with full powers to assent to any conditions, modifications, re-valuations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time.”

ORDINARY RESOLUTION

Resolution 9

10. **PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT pursuant to paragraph 10.09 of the Listing Requirements of Bursa Securities, a mandate of the shareholders be and is hereby granted to allow recurrent related party transactions of a revenue or trading nature (“RRPTs”), which are necessary for the day-to-day operations of the Company and/or its subsidiary companies (“Kobay Group”), to be entered into by the Kobay Group in the ordinary course of business, PROVIDED THAT such transactions are entered into at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company, the particulars of such transactions (which consists of new and renewable Shareholders’ Mandate) are set out in Part B Section 2.4 of the Circular to Shareholders of Kobay dated 28 October 2022 (“Proposed Shareholders’ Mandate”);

THAT disclosure of the breakdown of the aggregate value of transactions conducted will be made based on the type of RRPTs made, names of the related parties involved in each type of the RRPTs made and their relationship with the Company, in the annual report of the Company during the current financial year and in the annual report for the subsequent financial year during which the Proposed Shareholders’ Mandate is in force;

THAT 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 Annual General Meeting (“AGM”) of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

b. the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to sections 340(1) & 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Companies Act, 2016); or

c. revoked or varied by resolution passed by the shareholders in a general meeting, whichever is earlier.

AND THAT the Directors of the Company and/or any of them be and are hereby authorised to give effect to the Proposed Shareholders’ Mandate with full powers to deal with all matters relating thereto and to complete and do all acts and things (including executing such documents as may be required) in connection with the Proposed Shareholders’ Mandate.”

Resolution 10

11. To transact any other ordinary business of which due notice shall have been given.

Resolution 11

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Twenty-Eighth (28th) Annual General Meeting, the first and final single tier dividend of 3.0 sen per ordinary share in respect of the financial year ended 30 June 2022 will be paid on 20 January 2023 to depositors registered in the Records of Depositors on 30 December 2022.

A depositor shall qualify for entitlement to the dividend only in respect of :-

- a) Shares transferred into the depositor’s securities account before 4.00 p.m. on 30 December 2022 in respect of ordinary transfers;
- b) Shares bought on Bursa Malaysia Securities Berhad (“Bursa Securities”) on a cum entitlement basis according to the rules of Bursa Securities.

- By Order of the Board

WONG MEE CHOON (MACS 01562) (SSM Practising No. 201908001211)

CHAN MUN SHEE (MAICSA 7003071) (SSM Practising No. 202008002208)

Company Secretaries

Penang

28 October 2022

Notes:

1. A member entitled to attend, participate, speak and vote at the AGM of the Company shall be entitled to appoint not more than two (2) proxies to attend, participate, speak and vote for him. A proxy may but need not be a member of the Company.
2. Where a member is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 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.
3. Where a member, an authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportion of his holding to be represented by each proxy in the Form of Proxy.
4. The duly completed Form of Proxy must be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the time for holding the AGM of the Company PROVIDED that in the event the member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, Provided Always that the rest of the Form of Proxy, other than the particulars of the proxy have been duly completed by the member(s).
5. If the appointor is a corporation, the Form of Proxy must be executed under the corporation’s common seal or under the hand of an officer or attorney duly authorised.
6. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 November 2022 (General Meeting Record of Depositors) shall be eligible to attend, participate, speak and vote at the AGM of the Company or appoint proxy(ies) to attend, participate, speak and vote on his behalf.
7. 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 AGM will be put to vote by way of poll.

EXPLANATORY NOTES :

Resolution 4

Pursuant to the Malaysian Code on Corporate Governance Principle A, the Nominating Committee has assessed the independency of Mr. Khaw Eng Peng, who has served as Senior Independent and Non-executive Director for a cumulative term of 12 years, and recommended to Board of Directors to retain Mr. Khaw Eng Peng as Senior Independent and Non-executive Director whereby the Board recommends and proposes to the shareholders’ approval to retain Mr. Khaw Eng Peng as Senior Independent and Non-executive Director of the Company on the following justifications :-

- 1) He has fulfilled the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad thus enable him to perform a check and balance role in the Board;
- 2) He has performed his duty diligently and in the best interest of the Company with his experience and independent view from a different perspective of the management; and
- 3) He does not hold any shares in the Company, no relationship with other Board members nor having any business dealing or transaction with the Company or the Group before his appointment till to-date.

Resolution 6

The proposed Ordinary Resolution under item 7 is to obtain shareholders’ approval for the payment of Directors’ fees totalling Ringgit Malaysia Thirty Thousand (RM30,000) only to Non-executive Directors for the financial year ended 30 June 2022 as required under Article 109 of the Company’s Constitution as per chart below:-

Name of Director	Servicing Period	Amount
The Late Mr. Koay Ah Bah @ Koay Cheng Hock	1 July 2021 – 11 March 2022	RM7,500-00
Puan Sharifah Faridah Binti Dato’ Syed Mahadzar Jamalullail	1 July 2021 – 30 Jun 2022	RM10,000-00
Mr. Khaw Eng Peng	1 July 2021 – 30 Jun 2022	RM10,000-00
Mr. Koay Wooli Seong	11 March 2022 – 30 Jun 2022	RM2,500-00

Resolution 7

The Directors wish to seek the approval from shareholders for the mandate at the forthcoming AGM and if the proposed Ordinary Resolution is passed, the Directors will be empowered to issue and allot shares in the Company at any time and for such purposes as the Directors consider would be in the interests of the Company up to an aggregate not exceeding 10% of the Company’s issued capital (of which is not inter-conditional with the other corporate exercise carried out by the Group) without the need to convene separate general meetings to obtain its shareholders’ approval so as to avoid incurring additional cost and time. This authority unless revoked or varied at the general meeting, will expire at the next AGM.

Resolution 8

A mandate was sought and approved by the members during the Twenty-seventh (27th) AGM held on 28 December 2021. No new shares were issued and no proceeds were raised from the previous mandate.

The proposed Ordinary Resolution under item 9 is of renewal and if passed, will allow the Company to purchase up to ten per cent (10%) of the issued share capital of the Company, excluding treasury shares retained by the Company at any given point in time. This authority unless revoked or varied at the general meeting, will expire at the next AGM. The details of this proposal are set out in the Share Buy-Back Statement to Shareholders dated 28 October 2022.

The mandate will provide flexibility to the Company for any possible fund raising exercises including but not limited to placing of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s) and such other application as the Directors may deem fit and in the best interest of the Company.

Resolution 9

Pursuant to Paragraph 10.09(1) of the Bursa Malaysia Securities Berhad’s Listing Requirements, the listed issuer shall seek for shareholders’ mandate to enter into recurrent related parties’ transactions (RRPTs) of a revenue or trading nature and in the ordinary course of business which are necessary for day-to-day operations. The Group wishes to renew its current RRPTs mandate for which the details are set out in 2.4 of Part B of the Circular to Shareholders dated 28 October 2022 (herein collectively referred to as “Proposed Shareholders’ Mandate”).

The proposed Ordinary Resolution under item 10, if passed, will allow the Group to enter into recurrent related parties transactions of a revenue or trading nature and in the ordinary course of business which are necessary for day-to-day operations and unless this authority be revoked or varied at the general meeting else the said approval will be lapsed at the next AGM.

The profile of the Directors who are standing for re-appointment and re-election (as per Resolution 2-4 as stated in the Notice of Annual General Meeting) at the Twenty-Eighth (28th) Annual General Meeting of Kobay Technology Bhd. which will be held at 4th Floor, Wisma Kobay, No. 42-B, Jalan Rangoon, 10400 Georgetown, Penang on Wednesday, 30 November 2022 at 2.30 p.m., are stated on page 4 & 5 of the Annual Report 2022.