

**NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Fourteenth (14th) Annual General Meeting (“AGM”) of Impiana Hotels Berhad will be conducted on a virtual basis via live streaming and using Remote Participation and Voting facilities broadcast from Jasmine Room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur, Malaysia on Monday, 26 June 2023 at 11.00 a.m. for the following purposes.

**A G E N D A**

**AS ORDINARY BUSINESS**

- To receive the Audited Financial Statements for the financial period from 1 July 2021 to 31 December 2022 together with the Reports of the Directors and Auditors thereon.
- To approve the payment of Directors’ fees of up to an amount of RM306,000.00 for the period from 1 July 2022 until the next Annual General Meeting in year 2024.
- To approve the payment of Directors’ Benefit (excluding Director’s fees) of up to an amount of RM80,000.00 for the period from 27 June 2023 until the next Annual General Meeting in year 2024.
- To re-elect the following Directors, who retire in accordance with Article 28.1 of the Company’s Constitution and being eligible, have offered themselves for re-election:
  - Dato’ Seri Ismail @ Farouk bin Abdullah; and
  - Datuk Suppermaniam a/l Manickam
- To re-elect Dato’ Hoo Voon Him, who retires in accordance with Article 28.6 of the Company’s Constitution and being eligible, has offered himself for re-election.
- To re-appoint Messrs Moore Stephens Associates PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

(Please refer to Explanatory Note 1)

**RESOLUTION 1**

**RESOLUTION 2**

**RESOLUTION 3**

**RESOLUTION 4**

**RESOLUTION 5**

**RESOLUTION 6**

**AS SPECIAL BUSINESS**

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

**ORDINARY RESOLUTION:**

**CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

“THAT approval be and is hereby given to Prof. Dr Mohd Amy Azhar bin Haji Mohd Harif who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

**ORDINARY RESOLUTION - AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES AND WAIVER OF THE PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85 OF THE COMPANIES ACT 2016**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

AND THAT pursuant to Section 85 of the Act to be read together with Article 49.1(d) of the constitution of the Company and Paragraph 7.08 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act.”

**ORDINARY RESOLUTION - PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE”)**

“THAT approval be hereby given to the Company and its subsidiaries (“Impiana Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Sections 2.3 of the Circular to Shareholders dated 29 April 2023, provided that:

- such arrangements and/or transactions are necessary for the Group’s day-to-day operations;
- such arrangements and/or transactions undertaken are in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
- such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
- the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year in relation to:
  - the related transacting parties and their respective relationship with the Company; and
  - the nature of the recurrent transactions.

THAT such authority shall continue to be in force until:

- the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- the expiration of the period within which the next AGM 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 resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND 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) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

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

**BY ORDER OF THE BOARD**

**LIM SHOOK NYEE (MAICSA NO. 7007640)**

SSM Practising Certificate No. 201908003593

**TEE SIEW LEE (LS0009570)**

SSM Practising Certificate No. 202008001875

Company Secretaries

Kuala Lumpur

Date: 29 April 2023

**NOTES:-**

- In respect of deposited securities, only members whose names appear on the Record of Depositors on 19 June 2023 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- A member of the Company entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- Where a member appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- 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”) as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.

- The instrument appointing a proxy or proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the office of the Poll Administrator, Mega Corporate Services Sdn Bhd, Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or e-mail to *AGM-support.Impiana@megacorp.com.my* not less than 24 hours before the time appointed for holding the meeting or any adjournment thereof.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting at the AGM of the Company will be conducted by poll. Poll Administrator and Independent Scrutineers will be appointed respectively to conduct the polling/e-voting process and to verify the results of the poll.
- The Meeting will be held on Monday, 26 June 2023 at 11.00 a.m. or at any adjournment thereof, as a virtual meeting via live streaming broadcast from Jasmine Room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur, Malaysia. Please refer to the Administrative Guide on the registration and voting process for the Meeting.

**EXPLANATORY NOTES**

**1. Audited Financial Statements for the financial period from 1 July 2021 to 31 December 2022**

This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act 2016, the audited financial statements do not require the approval of the shareholders. As such, this matter will not be put forward for voting.

**2. Resolutions 1 & 2: Payment of Directors’ fees & Benefits**

Pursuant to Section 230(1) of the Companies Act 2016, the shareholders’ approval is sought for the proposed payment of Directors’ fees to the Directors for the period from 1 July 2022 until the conclusion of the next AGM of the Company in year 2024 and Benefits to the Directors for the period from 27 June 2023 until the conclusion of the next AGM of the Company in year 2024. The calculation of the benefits which include meeting allowance is based on the estimated number of scheduled and/or special Board and Board Committees’ meetings.

**3. Resolutions 3 & 4: Re-election of Directors in accordance with Article 28.1 of the Company’s Constitution**

Article 28.1 of the Company’s Constitution provides that an election of Directors shall take place each year at the AGM of the Company where one third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. Provided always that all Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election.

Dato’ Seri Ismail @ Farouk bin Abdullah and Datuk Suppermaniam a/l Manickam are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election. The Nomination Committee (“NC”) has conducted an assessment on the Directors who are seeking re-election at this 14<sup>th</sup> AGM, as well as assessing the independence of the Independent Director as applicable. The NC is satisfied that he comply with and meet the independence criteria as required by the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Securities). Their profiles are set out in the “Profile of Directors & Senior Management” of this Annual Report 2022. These two (2) retiring Directors had abstained from deliberations and decisions at the relevant Board and NC Meetings on their own eligibility to stand for re-election at this 14<sup>th</sup> AGM and will continue to do so. The Board has endorsed the NC’s recommendation subject to the shareholders’ approval at the 14<sup>th</sup> AGM.

**4. Resolution 5: Re-election of Director in accordance with Article 28.6 of the Company’s Constitution**

Article 28.6 of the Company’s Constitution provides that a Director appointed by the Board either to fill a casual vacancy or as an addition to the existing Board, shall hold office until the next following AGM of the Company and shall be eligible for re-election at such meeting.

Dato’ Hoo Voon Him was appointed on 10 January 2023 and being eligible, has offered himself for re-election. The NC has conducted an assessment on the Director who is seeking re-election at this 14<sup>th</sup> AGM. His profile is set out in the “Profile of Directors & Senior Management” of this Annual Report 2022. Dato’ Hoo Voon Him had abstained from deliberations and decisions at the relevant Board Meeting on his own eligibility to stand for re-election at this 14<sup>th</sup> AGM and will continue to do so. The Board has endorsed the NC’s recommendation subject to the shareholders’ approval at the 14<sup>th</sup> AGM.

**5. Resolution 6: Re-appointment of Auditors**

The Board and Audit and Risk Management Committee had recommended the re-appointment of Messrs Moore Stephens Associates PLT for the financial year ending 31 December 2023. Messrs Moore Stephens Associates PLT have met the criteria prescribed under the Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and indicated their willingness to continue their services for the next financial year.

**6. Resolution 7: Continuation in office as Independent Non-Executive Director**

The proposed resolution, if passed, will allow Prof. Dr Mohd Amy Azhar bin Haji Mohd Harif (“Prof. Amy”) to be retained and to continue in office as Independent Non- Executive Director of the Company, via a two-tier voting process as recommended under the Malaysian Code on Corporate Governance 2021.

Prof. Amy was re-designated as an Independent Non-Executive Director of the Company on 12 March 2014 and has exceeded a cumulative term of more than nine (9) years. The Nomination Committee and Board of Directors of the Company, have assessed the independence of Prof. Amy and recommended that he continue to act as Independent Non-Executive Director of the Company based on the following justifications:

- He fulfills the criteria of the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and had expressed his willingness to continue in office as an Independent Non-Executive Director of the Company;
- His vast extensive would enable him to provide the Board with a diverse range of knowledge, expertise and independent judgment to better manage and run the Group.
- Notwithstanding that he has served the Company as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, during which he had at all times acted in good faith and in the best interests of the Company, exercising his independent judgment during deliberations and decision-making during the Company’s Board Meetings and Board Committee Meetings and was familiar with the Company’s business operations.

Prof. Amy had proven to be a reliable Independent Non-Executive Director with his professional attitude and outlook of business perspective, had devoted sufficient time and attention to his professional obligations for informed and balanced decision-making and had also exercised due care during his tenure in the best interests of the Company and the shareholders.

**7. Resolution 8: Authority under Sections 75 And 76 of the Companies Act 2016 for the Directors to allot and issue shares and waiver of the pre-emptive rights over new ordinary shares in the Company under Section 85 of the Companies Act 2016**

The proposed Ordinary Resolution 8 is a renewal mandate of the general mandate for the issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. As at the date of the Notice of the 14<sup>th</sup> AGM, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 13<sup>th</sup> AGM held on 10 December 2021 and which will lapse at the conclusion of the 14<sup>th</sup> AGM.

The mandate, if passed, will give the Directors of the Company, the authority to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors would consider to be in the best interest 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 renewal of this authority is being sought at the 14<sup>th</sup> AGM to provide flexibility to the Company to undertake future possible fund raising activities, including but not limited to further placement of shares for purpose of funding future investment, working capital and/or acquisitions without having to convene another general meeting.

The waiver of the statutory pre-emptive rights of the shareholders of the Company pursuant to Section 85 of the Companies Act 2016 will allow the Directors of the Company to issue new 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.

**8. Resolution 9: Proposed Renewal of Shareholders’ Mandate**

For further information on the proposed Ordinary Resolution 9, please refer to the Circular to Shareholders dated 29 April 2023 accompanying the Annual Report 2022.

**STATEMENT ACCOMPANYING NOTICE OF 14TH ANNUAL GENERAL MEETING**

(pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

**1. Details of individual who are standing for election as Directors (excluding Directors standing for re-election)**

No individual is seeking election as a Director at the 14<sup>th</sup> AGM of the Company

**2. General mandate for issue of securities in accordance with Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

The Company will seek shareholders’ approval on the general meeting for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Please refer to the Proposed Ordinary Resolution 8 as stated in the Notice of the 14<sup>th</sup> AGM of the Company for details.