

NOTICE OF POSTPONEMENT OF THE FORTY-NINTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Postponed Forty-Ninth Annual General Meeting ("Postponed 49th AGM") of the Company will be conducted entirely through live streaming and online remote voting using the Remote Participation and Voting ("RPV") facilities via Securities Services e-Portal at <https://sshsb.net.my/> at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia on Thursday, 23 September 2021 at 2.00 p.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this Notice.

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon.
(Please refer to Note 1 of the Explanatory Notes)
- To approve the Directors' fees up to an aggregate amount of RM168,000.00 for the financial year ending 31 December 2021 and benefit payable to the Directors up to an aggregate amount of RM400,600.00 from 23 September 2021 until the next AGM of the Company and the payment thereof.
(Ordinary Resolution 1)
(Please refer to Note 2 of the Explanatory Notes)
- To re-elect the following Directors who are retiring pursuant to Clause 96 of the Constitution of the Company:-
 - Dato' Sri Tai Hean Leng @ Tek Hean Leng (Ordinary Resolution 2)
 - Mr Roy Thean Chong Yew (Ordinary Resolution 3)
 - Ms Ng Siew Peng (Ordinary Resolution 4)
- To re-appoint Messrs RSM Malaysia as Auditors of the Company and to authorise the Directors to fix their remuneration.
(Ordinary Resolution 5)

As Special Business

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

- Proposed continuation in office of Dato' Ikhwan Salim Bin Dato' Haji Sujak as Independent Non-Executive Director**

"THAT approval be and is hereby given to Dato' Ikhwan Salim Bin Dato' Haji Sujak 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 until the conclusion of the next AGM of the Company in accordance with the Malaysian Code on Corporate Governance ("MCCG")."
(Ordinary Resolution 6)
(Please refer to Note 3 of the Explanatory Notes)

- Proposed continuation in office of Mr Ng Wah Lok as Senior Independent Non-Executive Director**

"THAT approval be and is hereby given to Mr Ng Wah Lok who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as a Senior Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company in accordance with the MCCG."
(Ordinary Resolution 7)
(Please refer to Note 4 of the Explanatory Notes)

- Proposed continuation in office of Encik Muhammad Hanizam Bin Hj. Borhan as Independent Non-Executive Director**

"THAT approval be and is hereby given to Encik Muhammad Hanizam Bin Hj. Borhan who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company in accordance with the MCCG."
(Ordinary Resolution 8)
(Please refer to Note 4 of the Explanatory Notes)

- Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares ("Proposed Renewal of Share Buy-Back Mandate")**

"THAT subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements ("MMLR") 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 make purchases of the Company's ordinary shares 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;

THAT an amount not exceeding the Company's retained profits account 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 will expire at:-

- the conclusion of the next AGM of the Company (being the Fiftieth 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;
- the expiration of the period within which the Fiftieth AGM 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 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 upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:-

- distribute the shares as share dividends to the shareholders; or
- resell the shares or any of the shares on Bursa Malaysia Securities Berhad; or
- transfer the shares or any of the shares for the purposes of or under an employees' shares scheme; or
- transfer the shares or any of the shares as purchase consideration; or
- cancel all the ordinary shares so purchased; and/or
- sell, transfer or otherwise use the shares for such other purposes as allowed by the Act.

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, 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 authority."
(Ordinary Resolution 9)
(Please refer to Note 5 of the Explanatory Notes)

- Proposed Renewal of Authority under Sections 75 and 76 of the Act and the Constitution of the Company for the Directors to allot and issue shares**

"THAT pursuant to Sections 75 and 76 of the Act and the Constitution of the Company, the Directors be and are hereby authorised and empowered to allot and issue shares in the Company at any time until the conclusion of the next AGM of the Company 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 twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at the time of issue, subject to the Constitution of the Company and approval of all the relevant regulatory bodies being obtained for such allotment and issue."
(Ordinary Resolution 10)
(Please refer to Note 6 of the Explanatory Notes)

- To transact any other business, of which due notice shall have been given in accordance with the Constitution of the Company and the Act.

By Order of the Board,

TAI YIT CHAN (MAICSA 7009143) (SSM Practising Certificate No. 202008001023)

TAN AI NING (MAICSA 7015852) (SSM Practising Certificate No. 202008000067)

Company Secretaries

Selangor Darul Ehsan

25 August 2021

Notes:-

- The Company will conduct the Postponed 49th AGM entirely through live streaming and online remote voting using the Remote Participation and Voting ("RPV") facilities. For further details and guidelines on RPV facilities, please refer to the Administrative Guide.
- The online meeting platform is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Hence, there will be no broadcast venue to air this Postponed 49th AGM.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 15 September 2021 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and/or vote on his (her) behalf.
- A member [other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991] entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote on his (her) behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he (she) specifies the proportions of his (her) shareholdings to be represented by each proxy.
- Where a member of the Company is an Exempt Authorised Nominee which holds 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 is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

- Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it is entitled to appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where an Authorised Nominee appoints two (2) proxies to attend and vote at the Postponed 49th AGM, the proportion of shareholdings to be represented by each proxy must be specified in the proxy form, failing which, the appointment shall be invalid.

The members, proxies or corporate representatives may submit questions before the Postponed 49th AGM to the Chairman or Board of Directors electronically by email to eservices@sshsb.com.my no later than Tuesday, 21 September 2021 at 2.00 p.m. or via real time submission of typed texts via RPV facilities during live streaming of the Postponed 49th AGM as the primary mode of communication.

- The proxy form shall be in writing, executed by or on behalf of the appointer or his (her) attorney duly authorised in writing or, if the appointer is a corporation, either be executed under its common seal or by its duly authorised officer.

- The proxy form and the power of attorney or other authority, if any, under which it is signed or a duly notarised copy of that power or authority must be deposited to the Company's Share Registrar office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof. Any notice of termination of person's authority to act as a proxy must be forwarded to the Company prior to the commencement of the Postponed 49th AGM or adjourned AGM. Alternatively, the proxy form may also be electronically submitted via <https://sshsb.net.my/>. Please refer to Administrative Guide for further information on electronic submission.

- The instrument appointing a proxy that has been deposited at the office of the Share Registrar prior to this Notice of Postponement of the 49th AGM shall remain valid unless a new instrument superseding the previous deposited instrument (if any) has been deposited to the Share Registrar office or submitted electronically.

- The instrument appointing a proxy that has been despatched prior to this Notice of Postponement of the 49th AGM can be used as the instrument appointing a proxy for the Postponed 49th AGM.

- Pursuant to paragraph 8.29A(1) of the MMLR of Bursa Securities, all the resolutions set out in the Notice of the Postponement of the 49th AGM will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

EXPLANATORY NOTES

- Audited Financial Statements for the financial year ended 31 December 2020**

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.

- Directors' Fees and Benefits**

Section 230(1)(b) of the CA 2016 provides that the fees of the directors and any benefits payable to the directors of a listed company and its subsidiary companies shall be approved at a general meeting.

In view of the increasing fiduciary duties and time commitment of the Directors, the Board is proposing an increment of 5% of the Directors' fees payable to all Directors of the Company for the financial year ending 31 December 2021. The Board is also proposing that the benefit payable to all Directors be increased from RM384,470.00 to RM400,600.00 from 23 September 2021 until the next AGM of the Company.

- Proposed continuation in office of Dato' Ikhwan Salim Bin Dato' Haji Sujak as Independent Non-Executive Director**

In respect of Ordinary Resolution 6, the Board of Directors ("Board") has via the Nomination Committee assessed on the re-appointment of Dato' Ikhwan Salim Bin Dato' Haji Sujak who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to act as Independent Non-Executive Director of the Company as he has continued to display high level of integrity and is objective in his judgement and decision-making in the best interest of the Company, shareholders and stakeholders. The detailed justifications are as set out in the Corporate Governance Overview Statement.

- Proposed continuation in office of Mr Ng Wah Lok and Encik Muhammad Hanizam Bin Hj. Borhan as Senior Independent Non-Executive Director and Independent Non-Executive Director respectively**

In respect of Ordinary Resolutions 7 and 8, the Board has via the Nomination Committee conducted an evaluation on the re-appointment of Mr Ng Wah Lok and Encik Muhammad Hanizam Bin Hj. Borhan who have served as Senior Independent Non-Executive Director and Independent Non-Executive Director of the Company respectively for a cumulative term of more than twelve (12) years, and recommended them to continue to act as Senior Independent Non-Executive Director and Independent Non-Executive Director of the Company respectively as they have continued to display high level of integrity and are objective in their judgement and decision-making in the best interest of the Company, shareholders and stakeholders. The detailed justifications are as set out in the Corporate Governance Overview Statement.

- Proposed Renewal of Share Buy-Back Mandate**

Ordinary Resolution 9 proposed under item 8 of the Agenda, if passed, will give the Directors of the Company authority to take all such steps as are necessary or expedient to implement, finalise, complete and/or to effect the purchase(s) of ordinary shares by the Company up to ten per centum (10%) of the total number of issued shares of the Company at the time of issue as the Directors may deem fit and expedient in the best interests of the Company. The authority will, unless revoked or varied by the Company in general meeting, continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company following the Forty-Ninth AGM is required by law to be held.

Please refer to the Statement to Shareholders dated 30 April 2021 for further information.

- Proposed Renewal of Authority under Sections 75 and 76 of the Act and the Constitution of the Company for the Directors to allot and issue shares**

The Company had, during its Forty-Eighth AGM held on 16 July 2020, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to the Sections 75 and 76 of the Act. As at the date of this notice, the Company did not issue any shares pursuant to this mandate obtained.

Ordinary Resolution 10 proposed under item 9 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the Act.

Bursa Securities had vide its letter dated 16 April 2020 granted several additional temporary relief measures, amongst others, listed issuers are allowed to seek a higher general mandate under Paragraph 6.03 of the MMLR of not more than 20% of the total number of issued shares for issue of new securities ("20% General Mandate"), provided that the following are being complied with:-

- procure shareholders' approval for the 20% General Mandate at a general meeting; and
- complies with all relevant applicable legal requirements, including its Constitution or relevant constituent document.

This 20% General Mandate may be utilised by the Company to issue new securities until 31 December 2021 and thereafter, the 10% general mandate pursuant to paragraph 6.03 of the MMLR will be reinstated unless extended by Bursa Securities pursuant to their letter dated 16 April 2020.

The Board of Directors, having considered the current economic climate arising from the global COVID-19 pandemic and future financial needs of the Group, is of the opinion that this 20% General Mandate is in the best interests of the Company and its shareholders.

The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 20% of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

This authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purposes of funding investment project(s), working capital and/or acquisition.

Personal Data Privacy:

By submitting proxy form(s) appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Postponed 49th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Postponed 49th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Postponed 49th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(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.



MALAYSIA STEEL WORKS (KL) BHD

[Registration No. 197101000213 (7878-V)]

REVISED FORM OF PROXY

CDS Account No.

No. of shares held

I/We _____ Tel: _____
 [Full name in block, and as per NRIC/Passport/Company No.]
 of _____

being member(s) of Malaysia Steel Works (KL) Bhd, hereby appoint:-

Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address	Email:		
	Contact:		

and /or

Full Name (in Block and as per NRIC/Passport)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address	Email:		
	Contact:		

or failing him/her, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf at the Postponed Forty-Ninth Annual General Meeting (“**Postponed 49th AGM**”) of the Company which will be conducted entirely through live streaming and online remote voting using the Remote Participation and Voting (“**RPV**”) facilities via Securities Services e-Portal at <https://sshb.net.my/> at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur, Malaysia on Thursday, 23 September 2021 at 2.00 p.m. or at any adjournment thereof. I/We indicate with an “x” in the spaces below how I/we wish my/our vote to be cast.

* Please delete the words “Chairman of the Meeting” if you wish to appoint other person(s) to be your proxy/proxies.

NO.	RESOLUTIONS		FOR	AGAINST
1.	Approval of Directors’ Fees for the financial year ending 31 December 2021 and the benefits payable from 23 September 2021 until the next AGM	Ordinary Resolution 1		

NO.	RESOLUTIONS		FOR	AGAINST
2.	Re-election of Dato' Sri Tai Hean Leng @ Tek Hean Leng as Director	Ordinary Resolution 2		
3.	Re-election of Mr Roy Thean Chong Yew as Director	Ordinary Resolution 3		
4.	Re-election of Ms Ng Siew Peng as Director	Ordinary Resolution 4		
5.	Re-appointment of Messrs RSM Malaysia as Auditors	Ordinary Resolution 5		
6.	Proposed continuation in office of Dato' Ikhwan Salim Bin Dato' Haji Sujak as Independent Non-Executive Director	Ordinary Resolution 6		
7.	Proposed continuation in office of Mr Ng Wah Lok as Senior Independent Non-Executive Director	Ordinary Resolution 7		
8.	Proposed continuation in office of Encik Muhammad Hanizam Bin Hj. Borhan as Independent Non-Executive Director	Ordinary Resolution 8		
9.	Proposed Renewal of Share Buy-Back Mandate	Ordinary Resolution 9		
10.	Proposed Renewal of Authority under Sections 75 and 76 of the Companies Act 2016 and the Constitution of the Company for the Directors to allot and issue shares	Ordinary Resolution 10		

(Please indicate with an "X" in the space provided on how you wish your vote to be cast. If you do not do so, your proxy will vote or abstain at his(her) discretion).

Dated this _____ day of _____, 2021

Signature of Shareholder/Common Seal

Notes:-

1. *The Company will conduct the Postponed 49th AGM entirely through live streaming and online remote voting using the Remote Participation and Voting (“RPV”) facilities. For further details and guidelines on RPV facilities, please refer to the Administrative Guide.*
2. *The online meeting platform is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia. Hence, there will be no broadcast venue to air this Postponed 49th AGM.*
3. *In respect of deposited securities, only members whose names appear on the Record of Depositors on 15 September 2021 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and/or vote on his (her) behalf.*
4. *A member [other than an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991] entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote on his (her) behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, participate, speak and vote at the meeting of the Company shall have the same rights as the members to speak at the meeting.*
5. *Where a member appoints two (2) proxies, the appointment shall be invalid unless he (she) specifies the proportions of his (her) shareholdings to be represented by each proxy.*
6. *Where a member of the Company is an Exempt Authorised Nominee which holds 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 is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.*
7. *Where a member of the Company is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it is entitled to appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. Where an Authorised Nominee appoints two (2) proxies to attend and vote at the Postponed 49th AGM, the proportion of shareholdings to be represented by each proxy must be specified in the proxy form, failing which, the appointment shall be invalid.*

The members, proxies or corporate representatives may submit questions before the Postponed 49th AGM to the Chairman or Board of Directors electronically by email to eservices@sshsb.com.my no later than Tuesday, 21 September 2021 at 2.00 p.m. or via real time submission of typed texts via RPV facilities during live streaming of the Postponed 49th AGM as the primary mode of communication.

8. *The proxy form shall be in writing, executed by or on behalf of the appointer or his (her) attorney duly authorised in writing or, if the appointer is a corporation, either be executed under its common seal or by its duly authorised attorney or officer.*
9. *The proxy form and the power of attorney or other authority, if any, under which it is signed or a duly notarised copy of that power or authority must be deposited to the Company’s Share Registrar office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia not less than twenty-four (24) hours before the time set for holding the meeting or any adjournment thereof. Any notice of termination of person’s*

authority to act as a proxy must be forwarded to the Company prior to the commencement of the Postponed 49th AGM or adjourned AGM. Alternatively, the proxy form may also be electronically submitted via <https://sshb.net.my/>. Please refer to Administrative Guide for further information on electronic submission.

- 10. The instrument appointing a proxy that has been deposited at the office of the Share Registrar prior to this Notice of Postponed 49th AGM shall remain valid unless a new instrument superseding the previous deposited instrument (if any) has been deposited to the Share Registrar office or submitted electronically.*
- 11. The instrument appointing a proxy that has been despatched prior to this Notice of Postponement of the 49th AGM can be used as the instrument appointing a proxy for the Postponed 49th AGM.*
- 12. Pursuant to paragraph 8.29A(1) of the MMLR of Bursa Securities, all the resolutions set out in the Notice of Postponement of the 49th AGM will be put to vote by poll. Poll Administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.*

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of the Postponed 49th AGM dated 25 August 2021.