

NOTICE OF ANNUAL GENERAL MEETING

CITRA NUSA HOLDINGS BERHAD
Company No. 198901004452 (181758-A)

NOTICE IS HEREBY GIVEN that the 34th Annual General Meeting (“AGM”) of Citra Nusa Holdings Berhad (“CNH” or “the Company”) will be held virtually from Diamond Hall, First Floor, Wisma CNI, No. 2 Jalan Perunding U1/17, Hicom-Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan as the **Broadcast Venue on Thursday, 25 May 2023 at 11.00 a.m.** for the transaction of the following businesses:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon.
2. To re-elect Mr. Chew Boon Swee who retires by rotation in accordance with Articles 110 and 111 of the Company’s Constitution and who, being eligible, offers himself for re-election. **Resolution 1**
3. To note that Mr. Lim Lean Eng who retires by rotation in accordance with Articles 110 and 111 of the Company’s Constitution, has expressed his intention not to seek re-election. Hence, he will retain office until the close of the AGM.
4. To re-elect Ms. Carolyn Anne Kam Foong Kheng who retires by rotation in accordance with Article 92.3 of the Company’s Constitution and who, being eligible, offers herself for re-election. **Resolution 2**
5. To approve the payment of Directors’ fees amounting to RM320,903 for the Non-Executive Directors in respect of the financial year ended 31 December 2022. **Resolution 3**
6. To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM80,000 from 26 May 2023 until the next AGM of the Company. **Resolution 4**
7. To re-appoint Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2023 and to authorise the Directors to determine their remuneration. **Resolution 5**

SPECIAL BUSINESS

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

8. **AUTHORITY TO DIRECTORS TO ISSUE SHARES** **Resolution 6**
“THAT, subject always to the Companies Act, 2016, the Company’s Constitution and approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby authorised pursuant to Section 75 and Section 76 of the Companies Act, 2016, to issue shares in the Company at any time to such persons 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 10% of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND 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.”

9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Resolution 7

“THAT in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and subject to the Companies Act, 2016 (“Act”), the Constitution of the Company, other applicable laws, guidelines, rules and regulations, and the approvals of the relevant government and/or regulatory authorities, approval be and is hereby given to the Company and/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.6 Part A of the Circular to Shareholders dated 28 April 2023, which are entered into in the ordinary course of business which are necessary for the day-to-day operations of the Company and/or its subsidiary companies on normal commercial terms which are not more favourable to the related parties than those generally available to the public, undertaken on arm’s length basis, and are not detrimental to the minority shareholders of the Company (Mandate);

THAT the Mandate is subject to annual renewal and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM at which such Mandate is passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM the Mandate is renewed;
- (b) the expiration of the period within which the next AGM is required 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) the Mandate is revoked or varied by ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby 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 Mandate.”

10. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

Resolution 8

“THAT, subject to the provisions of the Companies Act, 2016, the Company’s Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company (“Proposed Renewal of Share Buy-Back Authority”) as may be determined by the Directors of the Company from time to time through Bursa Securities, as the Directors may deem fit in the interests of the Company, provided that:

- (a) the aggregate number of shares to be purchased does not exceed 10% of the total number of issued shares for the time being of the Company;
- (b) the maximum funds to be allocated by the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable); and
- (c) the Directors of the Company be and are hereby authorise to retain the shares so purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to distribute the treasury shares as share dividends to shareholders or to resell the treasury shares;

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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 AGM of the Company at which time it will lapse, unless by ordinary resolution passed at the AGM the authority is renewed unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting of the Company,

whichever occur first;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to effect the Proposed Renewal of Share Buy-Back Authority with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”

- 11. To transact any other business of which due notice shall have been received in accordance with the Companies Act 2016 and the Company's Constitution.

BY ORDER OF THE BOARD

CHIN YOKE KWAI

SSM PC No. 201908002010

MAICSA 7032000

Company Secretary

Shah Alam
28 April 2023

Notes:

1. Registration for Remote Participation and Voting (RPV) Facilities

- 1.1 The Company's virtual 34th AGM will be conducted online from the Broadcast Venue. Members can attend, participate and vote in the meeting remotely (online) via the website at <https://agm.citranusaholdings.com> by using the RPV facilities. At the Broadcast Venue, only the essential individuals are physically present to organise the virtual 34th AGM.
- 1.2 Registration for RPV is open from the date of the Notice of the 34th AGM on Friday, 28 April 2023 until **Wednesday, 24 May 2023**.
- 1.3 Member(s), proxy(ies) or corporate representative(s) are required to register as a user with <https://agm.citranusaholdings.com> first and then pre-register their attendance for the 34th AGM for verification of their eligibility to attend the 34th AGM using the RPV based on the General Meeting Record of Depositors as at **17 May 2023**.

2. Proxy

- 2.1 Every Member including authorised nominees as defined under the Securities Industry (Central Depositories) Act 1991 (SICDA), and Exempt Authorised Nominees who hold ordinary shares in the Company for multiple owners in one securities account (Omnibus Account), is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote instead of him at the AGM, and that such proxy need not be a Member.
- 2.2 Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her holding to be represented by each proxy.
- 2.3 The instrument appointing a proxy shall be in writing under the hand of the Member or of his/her attorney duly authorised in writing or, if the Member is a corporation, shall either be executed under its common seal or under the hand of two (2) authorised officers, one of whom shall be a director, or its attorney duly authorised in writing.
- 2.4 Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 34th AGM of the Company will be put to vote on a poll.
- 2.5 The Form of Proxy and/or documents relating to the appointment of proxy/corporate representative for the 34th AGM shall be deposited or submitted in hard copy in the following manner not later than **11.00 a.m. on Wednesday, 24 May 2023** in accordance with Article 90 of the Company's Constitution:
 - (a) By hand or post to the Company's registered office at Wisma CNI, No. 2 Jalan Perunding U1/17, Hicom-Glenmarie Industrial Park, Seksyen U1, 40150 Shah Alam, Selangor Darul Ehsan
 - (b) By fax at 03-5569 3308 or email to cnisec@cni.my
- 2.6 The detailed requirements and procedures for the submission of proxy forms are set out in the Administrative Guide.

EXPLANATORY NOTES

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, shall not be put for voting.

2. Ordinary Resolutions 1 and 2: Re-election of Directors

Mr. Chew Boon Swee who retires in accordance with Articles 110 and 111 of the Company's Constitution, is standing for re-election as Director of the Company and being eligible, has offered himself for re-election at the 34th AGM.

Ms. Carolyn Anne Kam Foong Kheng was appointed as Independent Non-Executive Director of the Company on 25 May 2022. She who retires in accordance with Article 92.3 of the Company's Constitution, is standing for re-election as Director of the Company and being eligible, has offered herself for re-election at the 34th AGM.

The Directors standing for re-election have undergone a performance evaluation and have demonstrated that they remain committed to the role and continue to be an effective and valuable member of the Board.

3. Ordinary Resolution 3: Directors' fees for the Non-Executive Directors ("NEDs")

The Board subsequently approved the Nomination and Remuneration Committee ("NRC") recommendation for the Directors' fees in respect of the financial year ended 31 December 2022 to remain unchanged as they are still competitive and at par with the prevalent market rate.

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4. Ordinary Resolution 4: Benefits payable to the Non-Executive Directors (“NEDs”)

The total amount of benefits payable to the NEDs is estimated to be up to RM80,000 for the period from 26 May 2023 to the next AGM in 2024, taking into account various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of NEDs involved in these meetings, fixed allowance and other benefits for the NEDs.

5. Ordinary Resolution 5: Re-Appointment of Auditors

The Board and Audit Committee of the Company were satisfied with the quality of service, adequacy of resources provided, communication, interaction skills and independence, objectivity and professionalism demonstrated by the external auditors in carrying out their functions. Being satisfied with the external auditors' performance, the Board recommends their re-appointment for shareholders' approval.

6. Ordinary Resolution 6: Authority to Directors to Issue Shares

The proposed resolution, if passed, will give powers to the Directors to issue ordinary shares in the share capital of the Company and to provide the Company the flexibility to undertake any share issuance, including placement of shares for the purpose of funding current and/or future investments project, working capital and/or acquisition, as well as in the event of any strategic opportunities involving equity deals which may require the Company to allot and issue new shares on urgent basis, without having to convene a general meeting. This general mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The general mandate obtained from the shareholders of the Company at the previous AGM held on 25 May 2022 had not been utilised and hence, no proceeds were raised therefrom.

7. Ordinary Resolution 7: Proposed Shareholders' Mandate

The proposed resolution, if passed, will allow the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature pursuant to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Please refer to the Circular to Shareholders dated 28 April 2023 for further information.

8. Ordinary Resolution 8: Proposed Renewal of Share Buy-Back Authority

The proposed resolution, if passed, will empower the Directors to allocate an amount not exceeding the retained profits of the Company for the purpose of and to purchase its own shares of up to 10% of the total number of issued shares of the Company for the time being.

Based on the Audited Financial Statements of the Company as at 31 December 2022, the Company's retained profits amounted to RM5,987,847.

Please refer to the Share Buy-Back Statement dated 28 April 2023 for further information.

9. Pursuant to Section 320 of the Companies Act 2016, the Notice of the Company's 34th AGM is also available on the Company's website at <https://www.citranusaholdings.com> under 'AGM' section throughout the period beginning from the date of notice until the conclusion of the 34th AGM.