



SARAWAK CABLE BERHAD

[Registration No. 199801000274 (456400-V)]
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fourth (24th) Annual General Meeting of Sarawak Cable Berhad (“SCB” or “the Company”) will be conducted entirely on a fully virtual basis via remote participation and electronic voting through the online meeting platform at <https://meeting.boardroomlimited.my> provided by Boardroom Share Registrars Sdn. Bhd. in Malaysia on Friday, 23 December 2022 at 9:00 a.m. to transact the following businesses:

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial period from 1 January 2021 to 31 May 2022 together with the Reports of the Directors and Auditors thereon. **[Please refer to Explanatory Note (a)]**
2. To approve the following payments to Directors:
 - i) Directors’ fees amounting to RM1,513,004.00 for the financial period from 1 January 2021 to 31 May 2022. **Resolution 1**
 - ii) Meeting allowances up to RM65,700.00 for the period from 24 December 2022 until the next annual general meeting of the Company. **Resolution 2**
3. To re-elect the following Directors retiring pursuant to Clause 92 of the Company’s Constitution and being eligible, offer themselves for re-election:
 - i) Datuk Kevin How Kow **Resolution 3**
 - ii) Mr. Yek Siew Liong **Resolution 4**
4. To appoint Baker Tilly Monteiro Heng PLT as Auditors of the Company in place of the retiring Auditors, Ernst & Young PLT and to hold office until the conclusion of the next Annual General Meeting and the Directors be authorised to fix their remuneration. **Resolution 5**
5. To consider and, if thought fit, pass the following ordinary resolution, with or without modification:

Continuation in office as Independent Non-Executive Director pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance 2021 **Resolution 6**

“**THAT** subject to the passing of Ordinary Resolution No. 3, approval be and is hereby given to Datuk Kevin How Kow who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, to continue in office as an Independent Non-Executive Director”.
6. To consider and, if thought fit, pass the following ordinary resolution, with or without modification:

Continuation in office as Independent Non-Executive Director pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance 2021 **Resolution 7**

“**THAT** approval be and is hereby given to Encik Erman bin Radin who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, to continue in office as an Independent Non-Executive Director”.
7. To consider and, if thought fit, pass the following ordinary resolution, with or without modification:
 - **Proposed renewal of shareholder mandate and proposed new shareholder mandate for recurrent related party transactions of a revenue or trading nature (“Shareholder Mandate”)** **Resolution 8**

“**THAT** subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries (“SCB Group”) to enter into any of the categories of related party transactions which are recurrent, of a revenue or trading nature and are necessary for the day-to-day operations of SCB Group as outlined in Section 3.2 on pages 3 to 6 of the Circular to Shareholders dated **1 December 2022** (“Circular”), with the specific related parties mentioned therein subject further to the followings:

- (i) the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the interest of the minority shareholders; and
- (ii) disclosure is made in the annual report a breakdown of the aggregate value of the transactions conducted pursuant to the Shareholder Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09(1) of the Main Market Listing Requirements, and amongst others, based on the following information:
 - the type of the recurrent related party transactions made; and
 - the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

AND THAT such approval will continue to be in force until:

- (i) the conclusion of the next annual general meeting (“AGM”) of the Company, at which time it will lapse, unless by an ordinary resolution passed at the meeting, the authority is renewed;
 - (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
 - (iii) revoked or varied by resolution passed by the shareholders in general meeting,
- whichever is the earlier.

AND THAT the Board of Directors of the Company be and is hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Shareholder Mandate.”

8. To transact any other business which may properly be transacted at an annual general meeting, due notice of which shall have been previously given in accordance with the Companies Act 2016 and the Company’s Constitution.

By Order of the Board of Directors

Teoh Wen Jinq (MIA 25770)
SSM Practising Certificate No. 202208000251
Voon Jan Moi (MAICSA 7021367)
SSM Practising Certificate No. 202008001906
 Joint Company Secretaries
 Kuching, Sarawak
 Dated: 1 December 2022

Explanatory Notes:

- (a) *This agenda item is meant for discussion only and therefore, it will not be put forward for voting.*
- (b) *Ordinary resolution in relation to the re-election of Independent Non-Executive Director (proposed resolution no. 3)*

The Nomination Committee and the Board of Directors have assessed the independence of Datuk Kevin How Kow, and recommended him to be re-elected as the Director of the Company.

- (c) *Ordinary resolution to retain Independent Non-Executive Directors pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance 2021 (proposed resolutions 6 and 7)*

The proposed Resolutions No. 6 and 7 are to seek shareholders’ approval to retain Datuk Kevin How Kow and Encik Erman bin Radin who have served as an Independent Non-Executive Directors of the Company for a consecutive term of more than nine (9) years. The Board of Directors (“Board”) and the Nomination Committee have assessed them and thereby recommended that they continue in office as Independent Non-Executive Directors of the Company based on the following justifications:

- (i) *their experiences, networking, understanding of business and objectivity in approach enables them to provide the Board and Board Committees with pertinent expertise, skills and competence and their independence judgement will continue to add credence to the Company;*

- (ii) *they remain professionally independent and vocal, actively participated in deliberation and exercised independent judgement at Board and Board Committee meetings without being influenced by operational consideration;*
 - (iii) *they act in the best interests of all shareholders and their continuation in office as Independent Non-Executive Directors will provide a check and balance to operational management;*
 - (iv) *they continue to bring independent and objective judgements to Board deliberations and the decision-making process as a whole. They also possess vast professional experience and bring the right mix of skills to the Board;*
 - (v) *they fulfilled the criteria as Independent Non-Executive Director as stipulated in the Listing Requirements and therefore are able to offer impartial judgement and advice to the Board; and*
 - (vi) *they continue to exercise independent and objective judgement in carrying out their duties as Independent Non-Executive Directors and they provide guidance, unbiased and independent views to many aspects of the Company and the Group's strategy so as to safeguard the interests of minority shareholders. Their long tenure as Independent Non-Executive Directors have no conflict of interest or undue influence from management and interested parties.*
- (d) **Ordinary resolution on Shareholder Mandate for recurrent related party transactions (proposed resolution no. 8)**

Paragraph 10.09 of the Main Market Listing Requirements states that with regard to related party transactions which are recurrent, of a revenue or trading nature and which are necessary for day-to-day operations ("RRPT"), a public listed company may seek a shareholder mandate.

The proposed Resolution no. 8, if passed, will authorise the Company and each of its subsidiaries to enter into RRPT with the mandated related parties as identified in Section 3.2 on pages 3 to 6 of the Circular dated 1 December 2022 ("Circular"), which are necessary for the SCB Group's day-to-day operations, provided that such transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the interest of the minority shareholders.

By obtaining the Shareholder Mandate, the necessity to convene separate meetings from time to time to seek shareholders' approval as and when such RRPT occur would not arise. This would reduce substantial administrative time and costs associated with the convening of such meetings without compromising on the corporate objectives of SCB Group or adversely affecting the business opportunities available to SCB Group.

Please refer to the Circular for further information.

Notes:

1. *A member entitled to attend, participate, speak and vote at the meeting is entitled to appoint a proxy or proxies to attend, speak and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend, speak and vote at a meeting of a Company shall have the same rights as the member to speak at the meeting.*
2. *A member entitled to attend, participate, speak and vote at this Annual General Meeting shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.*
3. *If the appointor is a corporation, the form of proxy must be executed under its Common Seal or under the hand of an officer or attorney duly authorized.*
4. *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. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
5. *The instrument appointing a proxy must be deposited at the office of the Share Registrar at Ground Floor or 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or via electronic means through the Boardroom Smart Investor Portal at <https://investor.boardroomlimited.com> not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.*
6. *A depositor whose name appears in the Record of Depositors as at 16 December 2022 shall be entitled to attend the meeting and to speak and vote thereat.*