

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Fifteenth (“15th”) Annual General Meeting (“AGM”) of Sealink International Berhad (“the Company”) will be held at the Meeting Room, 1st Floor, Admin Block, Sealink Engineering and Slipway Sdn. Bhd., Lot 816, Block 1, Kuala Baram Land District, 98100 Kuala Baram Miri, Sarawak, on Wednesday, 31 May 2023 at 11:00 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Directors’ Report and Audited Financial Statements for the financial year ended 31 December 2022 together with the Report of the Auditors thereon. **Please refer to Explanatory Notes 1**
2. To re-elect Madam Yong Nyet Yun who retires in accordance with Clause 117 of the Company’s Constitution and who being eligible, offers herself for re-election. **(Resolution 1)**
3. To re-elect Mr Yong Kiam Sam who retires by rotation in accordance with Clause 118 of the Company’s Constitution and who being eligible offers himself for re-election. **(Resolution 2)**
4. To approve the payment of Directors’ Fees up to the amount of RM350,000.00 for the financial year ending 31 December 2023. **(Resolution 3)**
5. To re-appoint Messrs. Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to determine their remuneration. **(Resolution 4)**

AS SPECIAL BUSINESS

To consider and, if thought fit, with or without modifications, to pass the following resolutions as Ordinary Resolutions:

6. **Proposed Retention of Independent Director**
“THAT approval be and is hereby given to Mr Eric Khoo Chuan Syn @ Khoo Chuan Syn who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years as at the date of the 15th AGM to continue to act as an Independent Non-Executive Director of the Company through a two-tier voting process.” **(Resolution 5)**
7. **Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and waiver of pre-emptive rights.**
“THAT, subject always to the Act, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10 percent (10%) of the total number of issued shares of the Company for the time being, AND THAT pursuant to Section 85 of the Act to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory **(Resolution 6)**

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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, AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad, AND FURTHER 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.”

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

By order of the Board,

Yeo Puay Huang (LS 0000577)
[SSM PC No. 202008000727]
Secretary

Dated : 28 April 2023

NOTES:

1. Only Depositors whose names appear in the General Meeting Record of Depositors as at 24 May 2023 be regarded as Members and shall be entitled to attend, speak and vote at the 15th AGM.
2. A Member entitled to attend, speak and vote at the 15th AGM may appoint a proxy to attend, speak and vote on his behalf. A proxy need not be a member of the Company.
3. 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.
4. 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 under the hand of an officer or attorney of the corporation duly authorised.
5. The instrument appointing a proxy must be deposited at the registered office of the Company at Lot 1035, Block 4, MCLD, Piasau Industrial Area, 98000 Miri, Sarawak, not less than 48 hours before the time set for this 15th AGM or any adjournment thereof.

Explanatory Notes to Ordinary Business:

1. Agenda 1 is meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda will not be put forward for voting.

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2. Clause 117 of the Company's Constitution provides that the Directors shall have power at any time to appoint any person to be a Director and any Director so appointed shall hold office only until the next following AGM and shall then be eligible for re-election.

Clause 118 of the Company's Constitution provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company. All the Directors shall retire from office at least in each three (3) years, but shall be eligible for re-election.

The Board had endorsed the recommendation by the Nominating Committee for their re-election as Directors of the Company based on the results of the Directors' Evaluation Form for FYE 2022 and the completed Directors' Declaration on Fit and Proper.

The profile of the Directors who are standing for re-election are set out in the Profile of Directors of the Annual Report 2022.

3. Pursuant to Section 230(1) of the Companies Act 2016, shareholders' approval shall be sought at the 15th AGM on the payment of Directors' fees up to the amount of RM350,000.00 for the financial year ending 31 December 2023.
4. Messrs. Grant Thornton Malaysia PLT has expressed their willingness to be re-appointed as Auditors for the ensuing year. The Board had endorsed the recommendation by the Audit Committee for their re-appointment based on the assessment of their performance, capability, professionalism and independence.

Explanatory Notes to Special Business:

5. Proposed Retention of Independent Directors

The proposed Resolution 5 is to seek shareholders' approval through a two-tier voting process to retain Mr Eric Khoo Chuan Syn @ Khoo Chuan Syn as an Independent Non-Executive Director. He has served the Company as an Independent Non-Executive Director for a cumulative term of more than nine (9) years as at the date of the 15th AGM. The Nominating Committee and the Board have assessed the independence of Mr Eric Khoo Chuan Syn @ Khoo Chuan Syn and thereby recommended that the approval of the shareholders be sought to retain Mr Eric Khoo Chuan Syn @ Khoo Chuan Syn as an Independent Non-Executive Director of the Company. The full details of the justification and recommendation for the retention are set out in the Corporate Governance Overview Statement in the Annual Report 2022.

6. Authority to issue shares pursuant to Sections 75 and 76 of the Act and waiver of pre-emptive rights

This is the renewal of the mandate obtained from the members at the last AGM held on 31 May 2022 ("the Previous Mandate"). The Previous Mandate was not utilised and accordingly, no proceeds were raised.

The proposed Resolution 6, if passed, will provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the funding of the Company's future investments projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time, as the Directors may deem fit, without having to convene a general meeting. 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.

Pursuant to Section 85(1) of the Act be read together with Clause 14 of the Company's Constitution, shareholders have pre-emptive rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other convertible securities. Thus, a waiver is required.