

**NOTICE OF 15<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Fifteenth (15th) Annual General Meeting (“AGM”) of Magma Group Berhad (formerly known as Impiana Hotels Berhad) will be conducted on a virtual basis via live streaming and using Remote Participation and Voting facilities broadcast from Jasmin Room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur, Malaysia on Wednesday, 26 June 2024 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 year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon.
- Puan Dyana Sofya binti Mohd Daud, who retires in accordance with Article 28.1 of the Company's Constitution has expressed her intention not to seek for re-election. Hence, Puan Dyana Sofya binti Mohd Daud will retire from office upon the conclusion of the 15th AGM of the Company.
- To approve the payment of Directors' fees and benefits of up to an amount of RM300,000.00 for the period from 27 June 2024 until the next Annual General Meeting of the Company.
- To re-elect the following Directors, who retire in accordance with Article 28.6 of the Company's Constitution and being eligible, have offered themselves for re-election:
  - Dato' Sri Lee Hock Seng;
  - Dato' Sri Liang Chee Fong
  - Ms Lee Guat Tin
  - Ms Lim Su Hwei
  - Mr Tan Kim Chee
- To re-appoint Messrs Moore Stephens Associates PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

**AS SPECIAL BUSINESS**

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

- 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 (“Magma 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 30 April 2024, 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 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)**  
SMM Practising Certificate No. 201908003593  
**SAFARIZAL SANUSI (MACS NO. 01845)**  
SSM Practising Certificate No. 202108000635  
Company Secretaries

Kuala Lumpur  
Date: 30 April 2024

**NOTES: -**

- In respect of deposited securities, only members whose names appear on the Record of Depositors on 19 June 2024 (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.magma@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 Wednesday, 26 June 2024 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**

- Audited Financial Statements for the financial year ended 31 December 2023**  
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.
- Re-election of Director 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.  
Puan Dyana Sofya binti Mohd Daud are due to retire in accordance with Article 28.1 of the Company's Constitution and has expressed her intention not to seek for re-election. Hence, she will retain office until the close of 15th AGM.
- Resolution 1: 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 and Benefits to the Directors for the period from 27 June 2024 until the conclusion of the next AGM of the Company in year 2025. 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.
- Resolution 2 to 6: Re-election of Directors 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' Sri Lee Hock Seng (appointed on 06 September 2023), Dato' Sri Liang Chee Fong (appointed on 11 October 2023), Ms Lee Guat Tin, Ms Lim Su Hwei (both appointed on 18 August 2023), and Mr. Tan Kim Chee (appointed on 1 April 2024) (“Directors”) and being eligible, have offered themselves for re-election. The NC has conducted an assessment on the Directors who are seeking re-election at this 15th AGM. Their profiles are set out in the “Profile of Directors & Senior Management” of this Annual Report 2023. The aforementioned Directors had abstained from deliberations and decisions at the relevant Board Meeting on their own eligibility to stand for re-election at this 15th AGM and will continue to do so. The Board has endorsed the NC's recommendation subject to the shareholders' approval at the 15th AGM.
- Resolution 7: 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 2024. 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.
- 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**  
Further information in relation to the general mandate for issue of securities is set out in the Statement Accompanying Notice of 15th AGM
- Resolution 9: Proposed Renewal of Shareholders' Mandate**  
For further information on the proposed Ordinary Resolution 10, please refer to the Circular to Shareholders dated 30 April 2024 accompanying the Annual Report 2023.