WONG ENGINEERING CORPORATION BERHAD

Registration No.: 199601037606 (409959-W)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Fifth Annual General Meeting of **WONG ENGINEERING CORPORATION BERHAD** ("WEC" or "the Company") will be held on a fully virtual basis through live streaming and online remote meeting platform of TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd via its website at https://tiih.online or https://tiih.com.my (Domain Registration No. with MYNIC – D1A282781) on Thursday, 24 March 2022 at 11.30 a.m. or at any adjournment thereof for the following purposes :

Meeting Platform : https://tiih.online

Mode of Communication :
Shareholders may submit questions to the Board of Directors prior to the AGM via Tricor's TIIH Online website at https://tiih.online by selecting "e-Services" to login, pose questions and submit electronically not later than 11:30 a.m. on Tuesday, 22 March 2022 or to use the query box to transmit questions to Board of Directors via Remote Participation and Voting ("RPV") facilities during live streaming.

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 October 2021 together with the Reports of Directors and Auditors thereon. — **Please refer to Note 1**
2. To approve a final single tier dividend of 1.0 sen per ordinary share for the financial year ended 31 October 2021. — **Ordinary Resolution 1**
3. To approve the payment of Directors' Fees up to RM300,000 for the period from this Annual General Meeting ("AGM") until the next AGM in 2023. — **Ordinary Resolution 2**
4. To approve the payment of benefits payable of up to RM50,000 for the period from this AGM until the next AGM in 2023. — **Ordinary Resolution 3**
5. To re-elect the following Directors retiring pursuant to Clause 103 of the Company's Constitution ("Constitution") and being eligible, offer themselves for re-election:
   (a) Low Seong Chuan — **Ordinary Resolution 4**
   (b) Anstey Yong Lee Teen — **Ordinary Resolution 5**
   (c) Lau Chia En — **Ordinary Resolution 6**
6. To re-appoint KPMG PLT as Auditors of the Company until the next AGM of the Company and to authorize the Directors to fix their remuneration. — **Ordinary Resolution 7**

As Special Business

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

7. **Authority to issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016.** — **Ordinary Resolution 8**
   "THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution and the approvals of the relevant government / regulatory authorities, the Directors be and are hereby authorised, pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued shall not exceed 10% of total number of issued shares / total number of voting shares of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation for the additional shares to be issued on Bursa Securities."
8. **Proposed Renewal of Authority to Buy-Back its Own Shares by the Company.** — **Ordinary Resolution 9**
   "THAT, subject always to the Act, provisions of the Constitution and the Main Market Listing Requirements of the Bursa Securities ("Listing Requirements") and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to purchase ordinary shares in the Company's total number of issued shares ("WEC Shares") through the Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following :
   i) the maximum aggregate number of ordinary shares which may be purchased and / or held by the Company shall not exceed ten per centum (10%) of the WEC Shares for the time being;
   ii) the maximum amount of fund to be allocated by the Company for the purpose of purchasing the WEC Shares shall not exceed the audited retained profits of RM20,445,164.00 of the Company as at 31 October 2021;
   iii) the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue in force until:-
      a) the conclusion of the next AGM of the Company, unless by ordinary resolution passed in the general meeting, the authority is renewed, either unconditionally or subject to conditions;
      b) the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements or any other relevant authorities;
   iv) upon completion of the purchase(s) of the WEC Shares by the Company, the Directors of the Company be hereby authorised to deal with the WEC Shares in the following manner:-
      a) to cancel the WEC Shares so purchased; or
      b) to retain the WEC Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resale on the market of Bursa Securities and / or for cancellation subsequently; or
      c) to retain part of the WEC Shares so purchased as treasury shares and cancel the remainder; or
      d) in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

   AND THAT the Directors of the Company be and are hereby authorised to take all such actions and steps as are necessary or expedient to implement or to effect the purchase of WEC Shares."
9. **Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate").** — **Ordinary Resolution 10**
   "THAT subject always to the Act, the Constitution, the Listing Requirements and the approvals of the relevant government / regulatory authorities, approval be and is hereby given to the Company and / or its subsidiaries to enter into related party transactions with the Mandated Related Parties, particulars of which are set out in Section 2.4 of the Circular dated 24 February 2022, provided that such transactions are:-
   a) recurrent transaction of a revenue or trading nature;
   b) necessary for the day-to-day operations of the Company and / or its subsidiaries;
   c) carried out in the ordinary course of business of the Company and / or its subsidiaries, made on an arm's length basis and on normal commercial terms with those generally available to the public; and
   d) not detrimental to the interests of the minority shareholders of the Company;

   AND THAT such authority shall continue to be in force until:-
   a) the conclusion of the next AGM of the Company following this AGM where the authority is approved, at which time the authority will lapse unless renewed by a resolution passed in the general meeting; or
   b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
   c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;

   whichever is earlier;

   AND THAT the Directors of the Company be authorised to do, carry out and complete all such acts, things and arrangements (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions as contemplated / authorised by the Proposed Shareholders' Mandate in accordance with the Act, provisions of the Constitution, the Listing Requirements and any other regulatory authorities, and other relevant approvals."
10. To transact any other business of which due notice shall have been given.

By Order of the Board

TAI YIT CHAN (MAICSA 7009143) (SSM PC NO. 202008001023)
ONG TZE-EN (MAICSA 7026537) (SSM PC NO. 202008003397)
LAU YOKE LENG (MAICSA 7034778) (SSM PC NO. 202008003368)
Joint Company Secretaries

Penang, 24 February 2022

Notes:

Appointment of Proxy

1. *In light of the COVID-19 pandemic, the AGM of the Company will be conducted entirely on a virtual basis through live streaming and online remote voting via Remote Participation and Voting ("RPV") facilities. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator for the AGM to facilitate the RPV via TIIH Online website at https://tiih.online. The procedures for members / proxies to register, participate and vote remotely via the RPV facilities are provided in the Administrative Guide for the AGM.*

   A proxy must be of full age. A proxy may but need not be a member.

   For a proxy to be valid, the Proxy Form duly completed must be deposited at the Registered Office of the Company, 170-09-01, Livingston Tower, Jalan Argyll, 10050 George Town, Pulau Pinang, Malaysia. Alternatively, the Proxy Form may also be electronically submitted via TIIH Online website at https://tiih.online. Please refer to the Administrative Guide for further information on electronic submission not less than forty-eight (48) hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the proxy form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his / their proxy, Provided Always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s).
2. *A member entitled to attend, participate, speak and vote is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote instead of him. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.*
3. *Where a member of the Company is an authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may 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.*
4. *Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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 Authorized Nominee refers to an authorized nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.*
5. *If the appointor is a corporation, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorized.*
6. *For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, a Record of Depositors ("ROD") as at 18 March 2022 and only a Depositor whose name appears on such ROD shall be eligible to attend this meeting or appoint proxy to attend and / or vote on his / her behalf.*

IMPORTANT NOTE:

In view of the outbreak of COVID-19, you are required to read and adhere to the Administrative Guide issued which is published on the Company's website at ***http://www.wec.com.my/****.*

Explanatory Notes:

1. *Agenda 1 is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of shareholders of the Company.*
2. *Under the proposed Ordinary Resolutions 2 & 3, the Directors' Fees and benefits payable to the Directors had been reviewed by the Remuneration Committee and the Board of Directors of the Company, which recognise that the Directors' Fees and benefits payable are in the best interest of the Company.*
3. *The proposed Ordinary Resolution 8, is for the purpose of granting a renewed general mandate ("General Mandate"), and if passed, will give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares / total number of voting shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next AGM.*

   As at the date of this Notice, no new shares have been issued pursuant to the general mandate granted to the Directors at the last AGM held on 25 March 2021 which will lapse at the conclusion of the next AGM.

   The renewal General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and / or acquisitions.
4. *The proposed Ordinary Resolution 9, if passed, will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company. This authority will, unless revoked or varied by the Company in general meeting will expire at the next AGM of the Company.*
5. *The proposed Ordinary Resolution 10, if passed, will approve the Proposed Shareholders' Mandate and allow the Company and its subsidiaries to enter into the recurrent related party transactions as set out in the Circular dated 24 February 2022. This approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed in the general meeting; or the expiration of the period within which the next AGM after the date it 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 revoked and varied by a resolution passed by the shareholders of the Company in a general meeting; whichever is the earliest.*

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING
(Pursuant to Paragraph 8.27(2) of the Listing Requirements of Bursa Malaysia Securities Berhad)

1. No individual is standing for election as a Director at the forthcoming AGM of the Company.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the Twenty-Fifth Annual General Meeting of the Company, the final single tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 October 2021 will be payable on 6 May 2022 to depositors registered in the Records of Depositors at the close of business on 15 April 2022.

A depositor shall qualify for entitlement to the dividend only in respect of:-
(a) shares transferred into the depositor's securities account before 4.30 p.m. on 15 April 2022 in respect of transfers; and
(b) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

TAI YIT CHAN (MAICSA 7009143) (SSM PC NO. 202008001023)
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Penang, 24 February 2022