WONG ENGINEERING CORPORATION BERHAD

Registration No.: 199601037606 (409959-W)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Eighth (28th) Annual General Meeting ("**AGM**") of **WONG ENGINEERING CORPORATION BERHAD** ("**WEC**" or "**the Company**") will be held at Auditorium Room, Level 1, Lot 204, Jalan Bukit Belimbing 26/38, Off Persiaran Tengku Ampuan, Lion Industrial Park Seksyen 26, 40400 Shah Alam, Selangor on Tuesday, 25 March 2025 at 10.00 a.m. for the purpose of considering and if thought fit, passing with or without modifications the resolutions set out in this notice:

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 October 2024 together with the Reports of the Directors and Auditors thereon.

2. To approve the payment of Directors' fees of up to RM300,000 for the period from the next day of the 28th AGM until the conclusion of the next AGM in 2026. **Ordinary Resolution 1**

3. To approve the payment of benefits payable to the Directors of the Company of up to RM50,000 for the period from the next day of the 28th AGM until the conclusion of the next AGM in 2026. **Ordinary Resolution 2**

4. To re-elect the following Directors who are retiring in accordance with Clause 103 of the Company's Constitution and who, being eligible, offer themselves for re-election:
   (a) Low Seong Chuan **Ordinary Resolution 3**
   (b) Anstey Yong Lee Teen **Ordinary Resolution 4**

5. To re-elect Dato' Sri Dr. Hou Kok Chung who is retiring in accordance with Clause 110 of the Company's Constitution and who, being eligible, offers himself for re-election. **Ordinary Resolution 5**

6. To re-appoint KPMG PLT as auditors of the Company for the financial year ending 31 October 2025 and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

As Special Business

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

7. **Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016** **Ordinary Resolution 7**

   "THAT subject to the Companies Act 2016 ("**the Act**"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**") and the approvals of the relevant government or regulatory authorities, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued share capital (excluding treasury shares) of the Company for the time being.

   THAT the Directors are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on the Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

   THAT pursuant to Section 85(1) of the Act to be read together with Clause 65 of the Constitution of the Company, all new shares or other convertible securities in the Company shall, before they are issued, be first offered to such persons who are entitled to receive notices from the Company of general meetings as at the date of the offer in proportion as nearly as the circumstances admit, to the amount of the existing shares or securities to which they are entitled ("**Pre-emptive Rights**").

   THAT should this resolution be passed by the shareholders, this resolution shall have the effect of the shareholders having agreed to irrevocably waive their Pre-emptive Rights pursuant to Section 85(1) of the Act and Clause 65 of the Constitution of the Company in respect of the new shares to be issued and allotted by the Company and the issuance of such new shares of the Company will result in a dilution to their shareholding percentage in the Company. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect.

   AND THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

8. **Proposed Renewal of Authority for the Company to Buy-Back its Own Ordinary Shares ("Proposed Share Buy-Back")** **Ordinary Resolution 8**

   "THAT subject to the Companies Act 2016 ("**the Act**"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**") and the approvals of the relevant government or regulatory authorities, the Directors of the Company be and are hereby authorised to make purchases of the Company's shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

   (a) the aggregate number of ordinary shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any point in time of the said purchase(s);

   (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and

   (c) the authority conferred by this resolution will be effective immediately upon the passing of this Resolution and shall continue to be in force until:

      (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

      (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

      (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

      whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant government or regulatory authorities (if any).

   THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

   (a) to cancel all the ordinary shares so purchased; or

   (b) to retain the ordinary 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 thereof as treasury shares and cancel the remainder; or

   (d) in such other manner as 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 steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company."

9. **Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")** **Ordinary Resolution 9**

   "THAT subject to the Companies Act 2016 ("**the Act**"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**") and the approvals of the relevant government or regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries ("**the Group**") to enter into recurrent related party transactions with the Mandated Related Parties, particulars of which are set out in Section 2.4 of the Circular date 24 February 2025, 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 of the Group and on terms not more favourable to those related parties than 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 Annual General Meeting ("**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 and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Shareholders' Mandate.

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 2025

Notes:

Appointment of Proxy

1. *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 not less than forty-eight (48) hours before the time for holding the meeting, PROVIDED that in the event a member duly executes the Proxy Form but does not name any proxy, such member shall be deemed to have appointed the Chairman of the meeting as his/her proxy, PROVIDED ALWAYS that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member.*
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/her. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportions of his/her 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 authorised 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 Authorised Nominee refers to an authorised 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 authorised.*
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 17 March 2025 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.*

Explanatory Notes:

1. *Under the proposed **Ordinary Resolutions 1 and 2**, Directors' fees and benefits payable to the Directors had been reviewed by the Remuneration Committee and the Board of Directors ("Board") of the Company, which recognise that the Directors' fees and benefits payable are in the best interest of the Company. The Ordinary Resolutions 1 and 2, if passed, will facilitate the payment of Directors' fees and benefits payable to the Directors for the period from the next day of the 28th AGM until the conclusion of the next AGM of the Company in 2026. The amount of Directors' fees and benefits payable includes amount payable to Directors as members of Board and Board Committees. The amount also includes a contingency sum to cater to unforeseen circumstances such as the appointment of any additional Director and/or for the formation of additional Board Committees. Details of Directors' fees and benefits payable for the financial year ended 31 October 2024 are enumerated under the Corporate Governance Overview Statement in the Annual Report 2024.*
2. *Under the proposed **Ordinary Resolutions 3, 4 and 5**, profiles of the retiring Directors are set out under Profile of Directors in the Annual Report 2024. The Board approved the recommendations from the Nominating Committee and is supportive of the re-election of the retiring Directors based on the justifications below. The retiring Directors had abstained from deliberation and decision making on their own eligibility to stand for re-election:*

   2.1 ***Low Seong Chuan** is an Executive Director of the Company. He has been involved in the civil engineering industry for 26 years inclusive of 22 years in professional consulting environment.*

   2.2 ***Anstey Yong Lee Teen** is an Executive Director of the Company. Ms Anstey oversees the Group's administrative and support departments to ensure smooth running of daily operations. Prior to joining WEC, she was a Finance Analyst with Intel Malaysia for 2 years.*

   2.3 ***Dato' Sri Dr. Hou Kok Chung** is an Independent Non-Executive Director ("INED") of the Company. Dato' Sri Dr. Hou fulfils the requirements on independence as set out in the Listing Requirements of Bursa Securities and has demonstrated objectivity and commitment through proactive engagements at meetings of the Board and Board Committees (as applicable) held during the financial year by sharing valuable, relevant, independent and impartial insights, views and opinions on issues tabled for discussion. He has exercised due care and carried out his professional duties proficiently and effectively throughout his tenure as INED of the Company.*

   The retiring Directors do not have any conflict of interest with the Group other than as disclosed in the notes to the financial statements.
3. *The proposed **Ordinary Resolution 7**, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Board to issue and allot ordinary shares up to a maximum of ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is the earlier.*

   As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 26 March 2024 and which will lapse at the conclusion of the 28th AGM.

   The 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 projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meeting to specifically approve such an issuance of shares.

   The waiver of pre-emptive rights pursuant to Section 85(1) of the Act and Clause 65 of the Company's Constitution will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of new shares in the Company under the General Mandate.

   At this juncture, there is no decision to issue new shares but the Directors consider it desirable to have the flexibility permitted to respond to market developments and to enable allotments to take place to finance business opportunities without making a pre-emptive offer to existing shareholders. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make announcement in respect thereof.
4. *The proposed **Ordinary Resolution 8**, if passed, will empower the Directors of the Company to exercise the power of the Company to purchase its own shares. The total number of shares purchased shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever occurs first.*
5. *The proposed **Ordinary Resolution 9**, if passed, will allow the Company and/or its subsidiaries to enter into the existing recurrent related party transactions under the Proposed Shareholders' Mandate pursuant to the provisions of the Listing Requirements without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed Shareholders' Mandate is subject to renewal on an annual basis.*

   Please refer to the Circular to Shareholders dated 24 February 2025 for further information.