



WCT HOLDINGS BERHAD
(Registration No. 201101002327(930464-M))
(Incorporated in Malaysia)

NOTICE OF FOURTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourteenth Annual General Meeting ("14th AGM") of WCT Holdings Berhad ("WCT" or "the Company") will be held at Ballroom 3, Level 2, Le Méridien Petaling Jaya, Paradigm, No. 1, Jalan SS7/26A, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, 18 June 2025 at 10.00 a.m. for the following purposes:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Reports of the Directors and Auditors thereon.
- To re-elect the following Directors who retire in accordance with Article 82 of the Company's Constitution and being eligible, have offered themselves for re-election:
 - Y. Bhg. Dato' Lee Tuck Fook
 - Y. Bhg. Datuk Ab Wahab Bin Khalil
 - Mr. Ng Soon Lai @ Ng Siek Chuan
- To re-appoint Messrs Ernst & Young 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 Ordinary Resolutions:

- Payment of Directors' fees**
"THAT the Directors' fees for the period from 19 June 2025 until the next Annual General Meeting ("AGM") of the Company to be held in 2026, be and is hereby approved for payment."

Payment of Directors' benefits

- "THAT the Directors' benefits (excluding Directors' fees) for the period from 19 June 2025 until the next AGM of the Company to be held in 2026, be and is hereby approved for payment."

Authority to Allot and Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights

"THAT, subject always to the Companies Act 2016 ("CA 2016"), the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby empowered pursuant to Section 75 and 76 of the CA 2016, to allot and issue new shares in the Company, at any time, at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this approval does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being AND THAT pursuant to Section 85 of the CA 2016 to be read together with Article 12 of the Constitution of the Company, approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking pari-passu in all respects with the existing ordinary shares arising from any issuance and allotment of shares pursuant to this approval.

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and of quotation for the additional shares so issued AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of RRPT Mandate")

"THAT approval be and is hereby given to the Company and its subsidiaries ("WCT Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature and with all classes of related parties as set out in Section 2, Part A of the Circular to Shareholders dated 29 April 2025 which are necessary for the Group's day-to-day operations, provided that:

- the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of the WCT Group and on terms not more favourable to the related parties than those generally available to the public or third parties where applicable and not to the detriment of the minority shareholders of the Company; and
- the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:
 - the type of the recurrent related party transactions made; and
 - the names of the related parties involved in the recurrent related party transactions made and their relationship with the WCT Group.

THAT such approval shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate was passed; at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("Act") (but shall 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 of the Company in a general meeting; whichever is the earlier.

AND THAT the Directors of the Company 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 the Proposed Renewal of RRPT Mandate."

Proposed Renewal of Share Buy-Back Authority

"THAT subject to the Companies Act, 2016 ("the Act"), rules, regulations and orders made pursuant to the Act (as may be amended, modified or re-enacted from time to time), the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of any other relevant authority, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company ("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 and expedient in the interest of the Company provided that:

- the aggregate number of Shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued ordinary shares of the Company for the time being;
- the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the retained profits of the Company based on its audited financial statements for the financial year ended 31 December 2024;
- the authority conferred by this resolution will commence immediately upon the passing of this ordinary resolution and will continue to be in force until:
 - the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM is required by law to be held; or
 - revoked or varied by ordinary resolution passed by the shareholders in a general meeting; whichever occurs first, but not so as to prejudice the completion of 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 any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
- upon completion of each purchase of Shares by the Company, the Directors of the Company be and are hereby authorised to cancel the Shares so purchased or to retain the Shares so purchased as treasury shares which may be distributed as dividend to shareholders or resold on Bursa Securities or subsequently cancelled or to retain part of the Shares so purchased as treasury shares and cancel the remainder and/or to deal with the Shares in any other manner as may be allowed or prescribed by the Act or any other rules, regulations and/or orders made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the purchase(s) of Shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company in relation to such purchase(s) of Shares."

- To transact any other business of which due notice shall have been given.

By Order of the Board

LOH CHEE MUN

(SSM PC No.: 201908002041/MAICSA 7025198)

CHU POH WAN

(SSM PC No.: 202508000069/MAICSA 7032547)

Company Secretaries

Selangor Darul Ehsan

29 April 2025

NOTES:

A. GENERAL MEETING RECORD OF DEPOSITORS

For the purposes of determining a member who shall be entitled to attend, speak and vote at the 14th AGM, the Company shall be requesting the Record of Depositors as at 12 June 2025. Only a depositor whose name appears on the Record of Depositors as at 12 June 2025 shall be entitled to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and vote on his/her stead.

B. PROXY

- A member entitled to attend and vote at the general meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead and such proxy may but need not be a member of the Company.
- Where a member of the Company is an Exempt Authorised Nominee defined under the Securities Industry (Central Depositories) Act, 1991 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.
- Where a member appoints two (2) proxies or where an Exempt Authorised Nominee appoints two (2) or more proxies, the appointment shall only be valid if the proportion of shareholdings to be represented by each proxy is clearly specified in the instrument appointing the proxies.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or signed by attorney so authorised.
- The Proxy Form must be deposited at the Share Registrar Office of the Company 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 deposit the Proxy Form by electronic means through the BoardRoom Smart Investor Portal at <https://investor.boardroomlimited.com> on or before 17 June 2025 at 10.00 a.m.
- All resolutions set out in this Notice will be put to vote by poll pursuant to Paragraph 8.29(A) of the Main Market Listing Requirements of Bursa Securities.

C. AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2024

The audited financial statements are for discussion only under Agenda 1, as they do not require shareholders' approval under the provisions of Section 340(1)(a) of the Act. Hence, this Agenda 1 is not put forward for voting.

D. EXPLANATORY NOTES

Resolutions 1, 2 and 3

The Board, on the recommendation of the Nomination and Remuneration Committee ("NRC"), supported the re-election of the retiring Directors. The Board and NRC has reviewed the performance of the retiring Directors via an annual assessment including the independence assessment of Independent Directors for the financial year ended 31 December 2024 and were satisfied with the performance and contribution of the retiring Directors that they had effectively discharged their duties and responsibilities. The retiring Directors also have met the fit and proper criteria as set out in the Company's Directors' Fit and Proper Policy.

The retiring Directors do not hold any shares in the Company and their profile are set out in the Profile of Directors of the Company's Annual Report 2024.

Resolutions 5 and 6

The proposed Ordinary Resolutions 5 and 6, if passed, will facilitate the payment of Directors' fees and benefits payable/provided to the Directors of the Company and its subsidiaries for the period commencing from 19 June 2025 until the next AGM of the Company to be held in 2026, in accordance with the payment schedule as set out below:

	The Company		Subsidiary Company
	Executive Director	Non-Executive Director ("NEDs")	Director
Director's Fee (per month)	RM1,000	RM9,000	RM1,000
Board Meeting Attendance Fee (per meeting attended)	-	RM1,500	-
Board Committee Meeting Attendance Fee (per meeting attended)	-	RM2,500 (Chairman) RM1,500 (Member)	-
Special and other committee Meeting Attendance Fee (per meeting attended)	-	RM2,500 (Chairman) RM1,500 (Member)	-

In February 2025, an internal review of the Directors' remuneration was conducted by benchmarking against the comparable peer companies to ensure that the current remuneration for the members of the Board and Board Committee remain competitive and appropriate for attracting and retaining directors to serve the Board and the Company. Following the review and recommendation of the NRC, the Board has proposed the following revision to the remuneration of NEDs to better reflect the level of workload, time commitment, risk and responsibilities assumed by them:

- the monthly Directors' Fee for the NEDs shall be revised from RM7,000 to RM9,000; and
- the meeting attendance fee for the NEDs in respect of the Board Meeting and Board Committee Meeting shall be revised from RM2,000 to RM2,500 for the Chairman and from RM1,000 to RM1,500 for the members.

The Directors' benefits (excluding Directors' fees) payable/provided to NEDs of the Company comprise meeting attendance fees and benefit-in-kind such as insurance coverage pursuant to the Group's Personal Insurance & Group Hospitalization Scheme, Directors' and Officers' Liability Insurance as well as other claimable expenses incurred in the course of carrying out their duties.

The abovementioned Director's fees and benefits which are subject to the approval of the shareholders of the Company at the 14th AGM pursuant to Section 230(1) of the Act, do not include salaries, benefits and emoluments of the Executive Directors of the Company and the directors of the Company's subsidiary companies which they receive by virtue of and pursuant to their contracts of service or employment.

Payment of Directors' fees and benefits to the Directors of the Company will be made by the Company and its subsidiaries monthly in arrears and/or as and when incurred, if the proposed Resolutions 5 and 6 are passed at the 14th AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors' fees and benefits on such basis, after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the current period.

The breakdown of the detailed Directors' remuneration for the financial year ended 31 December 2024 is disclosed in the Corporate Governance Overview Statement of the Company's Annual Report 2024 and Practise 8.1 of the Company's Corporate Governance Report 2024, both of which are available on the Company's website.

Resolution 7

The proposed Ordinary Resolution 7, if passed, will empower the Directors to allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being, for any possible fund raising activities, including but not limited to placement of shares, for the purposes of funding future investment projects, working capital, acquisition and/or so forth. This approval is a renewal of general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such allotment of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The proposed Ordinary Resolution 7 is also seeking the shareholders' waiver of their pre-emptive right under Section 85 of the Act and to allow the Directors to allot and issue new shares without first offering the new shares to the existing shareholders of the company pursuant to this general mandate.

The Company had on 16 October 2024 completed the private placements following the issuance of a total 141,664,000 new ordinary shares in 2 tranches pursuant to the general mandate approved by the shareholders at the Company's 13th AGM held on 13 June 2024. Details of the total proceeds raised from the placement exercise and its utilisation are provided in "Other Disclosures" section of the Annual Report 2024.

Resolution 8

The proposed Ordinary Resolution 8, if passed, will enable the WCT Group to enter into any of the recurrent related party transactions of a revenue or trading nature set out in Part A of the Circular to Shareholders of the Company dated 29 April 2025 which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied by resolution passed by the shareholders of the Company at a general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, whichever is the earliest.

Resolution 9

The proposed Ordinary Resolution 9, if passed, is to give authority to the Company to purchase its own shares for up to 10% of the Company's total number of issued shares at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority as set out in Part B of the Circular to Shareholders dated 29 April 2025.

E. STATEMENT ACCOMPANYING NOTICE OF 14th AGM

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Securities)

- Details of individuals who are standing for election as Directors (excluding Directors standing for a re-election)**
There are no individuals who are standing for election as Directors at the forthcoming 14th AGM of the Company, other than the Directors who are standing for re-election pursuant to Resolutions No. 1, 2 and 3 of the Notice of this meeting.

- Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Securities**

Details of the general mandate to issue securities in the Company pursuant to Section 75 and 76 of the Act are set out in Explanatory Note for Resolution 7 of the Notice of this meeting.

A copy of the Annual Report 2024, Circular to Shareholders, Notice of 14th AGM, Proxy Form, Administrative Details and Requisition Form are available for download at <https://www.wct.com.my/14thAGM/>