

NOTICE OF FORTY NINTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty Ninth Annual General Meeting ("49th AGM") of Pegasus Heights Berhad ("Company") will be conducted at Gallery 2, Level 1, Concorde Hotel Kuala Lumpur, No. 2, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on Thursday, 13 June 2024 at 4.00 p.m. or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:

A G E N D A

Ordinary Business:

1. To receive the Audited Financial Statements for the financial year ended 31 December 2023 together with Reports of the Directors' and the Auditors' thereon.
2. To re-elect Dato' Sri Lee See Yang as Director in accordance with Clause 105 of the Constitution of the Company.
3. To re-elect Andrew Ho Tho Kong as Director in accordance with Clause 105 of the Constitution of the Company.
4. To approve the payment of Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an aggregate amount of RM350,000.00 per annum until the next Annual General Meeting of the Company.
5. To re-appoint Messrs TGW PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

Please refer to
Explanatory Note 1
Ordinary Resolution 1
Ordinary Resolution 2
Ordinary Resolution 3
Ordinary Resolution 4

Special Business:

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

6. AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS

Ordinary Resolution 5

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever 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 issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

THAT pursuant to Section 85 of the Companies Act 2016, 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 Company's shares arising from any issuance of new Company's shares pursuant to Sections 75 and 76 of the Companies Act 2016.

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

BY ORDER OF THE BOARD

CHIN WAI YI
 (MAICSA 7069783) (SSM PC No. 202008004409)
 Company Secretary

Kuala Lumpur
 Date: 30 April 2024

Explanatory Notes on Ordinary and Special Businesses:

1. Item 1 of the Agenda

Agenda item no. 1 is meant for discussion only as the provision of Section 340 of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.

2. Items 2 and 3 of the Agenda

The Nomination Committee ("NC") have considered the performance and contribution of each of the retiring Directors and have also assessed the independence of the Independent Non-Executive Directors seeking for re-election. Based on the results of the Board Evaluation conducted for the financial year ended 31 December 2023, the performance of each of the retiring Directors was found to be satisfactory. In addition, each of the retiring Directors had provided their annual declaration/confirmation on their fitness and propriety as well as independence, where applicable.

Based on the recommendation of the NC, the Board supports the re-election of the Directors based on the following justifications:

Dato' Sri Lee See Yang : Dato' Sri Lee See Yang has over twenty-five (25) years of experience in business management and development. He is also recognized for his expertise in mentoring and mediating between employees, conceptualising and executing new business directions and motives, and application of critical thinking and problem solving. The Board believes that his extensive experience provides a strong addition to the skill sets on the Board.

Andrew Ho Tho Kong : Andrew Ho Tho Kong has extensive experience with over thirty (30) years in accounting, investment banking and private equity. The Board is of the view that he brings significant value to the Board with his past experience and strong track record in senior management and leadership roles.

3. Item 6 of the Agenda

The Ordinary Resolution 5 proposed under item 6 of the Agenda is to seek the shareholders' approval of a new general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

The waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 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 new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

NOTES:

1. The 49th AGM of the Company will be conducted at Gallery 2, Level 1, Concorde Hotel Kuala Lumpur, No. 2, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia on Thursday, 13 June 2024 at 4.00 p.m., or at any adjournment thereof. **(Please follow the procedures as stipulated in the Administrative Guide).**

2. A member of the Company who is entitled to attend, speak and vote at this 49th AGM may appoint a proxy to attend, speak and vote on his/her behalf. A proxy may but need not be a member of the Company, and a member may appoint any person to be his/her proxy without limitation.
3. Where a member appoints more than one (1) proxy to attend and vote at the same 49th AGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991 ("SICDA"), he/she may appoint one (1) proxy in respect of each security account it holds with ordinary shares of the Company standing to the credit of the said security account.
5. Where a member of the Company is an exempt authorised nominee holding 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 who is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
6. The instrument appointing a proxy shall be in writing by the appointor or an attorney duly authorised in writing or, if the appointor is a corporation, whether under its seal or by an officer or attorney duly authorised.
7. The instrument appointing either a proxy, a power of attorney or other authorities, where it is signed or certified by a notary as a true copy shall be deposited with the Share Registrar of the Company, GAP Advisory Sdn. Bhd. at E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, W.P. Kuala Lumpur, Malaysia or email to ir.shareregistry@gapadvisory.my not less than forty eight (48) hours before the time appointed for holding the 49th AGM (no later than Tuesday, 11 June 2024 at 4.00 p.m.) or at any adjournment thereof, and in default the instrument of proxy shall not be treated as valid.
8. The right of foreigners to vote in respect of deposited securities is subject to Sections 41(1)(e) and 41(2) of the Securities Industry (Central Depositories) Act, 1991; the Securities Industry (Central Depositories) (Foreign Ownership) Regulations 1996 and the Constitution of the Company.
9. In respect of deposited securities, only members whose names appear in the Record of Depositors on 6 June 2024 (General Meeting Record of Depositors) shall be eligible to attend, speak and vote at this 49th AGM.
10. Any alteration in the Proxy Form must be initiated.
11. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolution set out in the Notice of 49th AGM will be put to the vote by poll.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 49th AGM and/or any adjournment thereof, a member of the Company:

- (i) consents to the collection, use and disclose of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the 49th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 49th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");
- (ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies), and/or representative(s) for the Purposes; and
- (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty.



PEGASUS HEIGHTS BERHAD

PEGASUS HEIGHTS BERHAD

[Registration No. 197401002677 (19727-P)]
(Incorporated in Malaysia)

ADMINISTRATIVE GUIDE FOR THE FORTY NINTH ANNUAL GENERAL MEETING

REGISTRATION

1. Registration will start at 3.00 p.m. and will remain open until the conclusion of the Forty Ninth Annual General Meeting ("**49th AGM**") or such time as may be determined by the Chairman of the meeting.
2. Please produce your original MyKad/Identification Card or Passport (for foreigners) during registration. Only original MyKad/Identification Card or Passport will be accepted for the purpose of the identity verification. Please ensure that you collect your MyKad/Identification Card or Passport thereafter.
3. No person will be allowed to register on behalf of another person with the original MyKad/Identification Card or Passport of that other person.
4. Upon verification and registration:
 - a. Please sign the Attendance List and polling slip will be provided at the registration counter;
 - b. If you are attending the 49th AGM as a shareholder as well as a proxy, you will be registered once; and
 - c. No person will be allowed to enter the meeting hall without registration. There will be no replacement in the event that you lose/misplace the polling slip.
5. After registration, please vacate the registration area immediately and proceed to the meeting hall.
6. The registration counter will only handle verification of identity and registration of attendance.
7. Help desk support is available for any other enquiries/assistance/revocation of proxy's appointment.

DOOR GIFT

No door gift would be provided at the 49th AGM.

LODGEMENT OF PROXY FORM

1. If you are unable to attend the 49th AGM in person and wish to appoint the Chairman of the 49th AGM as your proxy to vote on your behalf, the instrument appointing proxy(ies) may be made in the following manner:
 - a) In hard copy form
Please deposit your proxy form at the office of the Poll Administrator, GAP Advisory Sdn. Bhd. ("**GAP**"), E-10-4, Megan Avenue 1, 189, Jalan Tun Razak, 50400 Kuala Lumpur, W.P. Kuala Lumpur not less than forty-eight (48) hours before the time of holding the 49th AGM, i.e. latest by Tuesday, 11 June 2024 at 4.00 p.m. Any alteration to the Form of Proxy must be initialled.
 - b) By electronic means
Please email to ir.shareregistry@gapadvisory.my not less than forty-eight (48) hours before the time of holding the 49th AGM, i.e. latest by Tuesday, 11 June 2024 at 4.00 p.m. Any alteration to the Form of Proxy must be initialled.
2. If you wish to participate in the 49th AGM yourself, please do not submit any proxy form for the 49th AGM. You will not be allowed to participate in the 49th AGM together with a proxy appointed by you.

REVOCATION OF PROXY

If you have submitted your Proxy Form prior to the AGM and subsequently decide to appoint another person or wish to participate in the 49th AGM yourself, please write in to ir.shareregistry@gapadvisory.my to revoke the earlier appointed proxy(ies) at least forty-eight (48) hours before the 49th AGM or proceed to the Help desk counter on the 49th AGM day to do proxy revocation. On revocation, your proxy(ies) will not be allowed to participate in the 49th AGM. In such event, you should advise your proxy(ies) accordingly.

DIGITAL COPIES OF 49th AGM DOCUMENTS

As a part of our commitment to environmentally sustainable practices by reducing paper usage, the following documents can be accessed from our website at <https://www.pegasusheights.com/>.

1. Annual Report 2023
2. Notice of the 49th AGM and Proxy Form
3. Corporate Governance Report 2023

VOTING AT MEETING

1. Voting will be conducted by poll in accordance Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed GAP as the Poll Administrator and Quantegic Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results.
2. Voting for all the resolutions set out in the Notice of 49th AGM will take place concurrently after the relevant questions in respect of these resolutions have been addressed.

ENQUIRY

For any enquiries and administrative details relating to the meeting, please contact GAP during office hours from Monday to Friday (9:00 a.m. to 6:00 p.m.), detail as follows:

GAP Advisory Sdn. Bhd.

Address : E-10-4, Megan Avenue 1,
189, Jalan Tun Razak,
50400 Kuala Lumpur,
W.P. Kuala Lumpur, Malaysia.

General Line : 603 2181 0516

Email : ir.shareregistry@gapadvisory.my

PERSONAL DATA POLICY

By resigning for the meeting and/or submitting the instrument appointing a proxy(ies) and/or representative(s), the member of the Company has consented to the use of such data by Pegasus Heights Berhad (or its agents) for the following purposes:

1. For registration;
2. Communicate with the shareholders and proxy holders who participate at the 49th AGM;
3. Respond to the shareholders' and proxy holders' enquiries;
4. For internal record keeping;
5. Send promotional materials, advertisement for marketing purposes;
6. Publication of your personal information in any minutes, website, newsletter, brochure or any other materials which may be published internally or externally;
7. For processing and administration by the Company (or its agents); and
8. Comply with any laws, listing rules, regulations and/or guidelines.

The member agrees that he/she will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the shareholder's breach of warranty.